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| Project/Tranche/Programme name | *Delete as appropriate* | | |
| Date: |  | | |
| Author: |  | | |
| Document reference: |  | Version: |  |

## Revision History

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| Date | Summary of changes | Version |
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**Approvals**

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| --- | --- | --- | --- | --- |
| Name | Version | Date | Approval context | Signature |
|  |  |  | *E.g. whether approval is outline or full; whether it is part of the identification or definition phase; whether it is a revision related to an exception plan, etc.* | *The signature of the person giving approval, usually the sponsor. If approval is not being given by the sponsor, the approval context should explain why.* |
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**Distribution**

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| Distributed to: | Version | Date | Signature |
|  |  |  | *The signature of the person responsible for distribution* |
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| Identification | | | | | | | | | | |  |
| Id: |  | | Author: |  | Date registered: |  | | Category: | |  | |
| Each risk should have a unique identifier. This is primarily used for cross-referencing in reports and supporting documentation. | | | The person or entity that identified the risk. In many cases this will be an individual but a programme level risk may have been identified by a project team or a project risk identified by a sub-contractor. | | The date the risk was first entered into the register. | | | If required by the risk management plan, the register should categorise the risks.  There could be multiple types of category, for example, a risk could be categorised as a threat or opportunity and then further categorised as legal, schedule, financial etc. | | | |
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| Description: | |  | | | | | Cross references: | |  | | |
| A full description of the risk, possibly following a ‘cause; event; effect’ structure, i.e. what causes the risk, how will the event be observed and what effect would it have? | | | | | | | Cross references could mark the link between a risk and the relevant product documents or benefit profile that it affects. | | | | |

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| Assessment | |  | |  | |  | |  | |  |  |
| Probability | Impact | | Expected value | | Proximity | | Assumptions | | Supporting documentation | | |
| The probability of a risk occurring estimated according to the preferred scales set out in the risk management plan. | The impact of a risk occurring estimated according to the preferred scales set out in the risk management plan.  The areas affected by the risk event should also be noted, typically in terms of scope, schedule and cost. | | The cost impact of a risk event can be used to calculate an expected value. In the simplest approach the cost impact is multiplied by the probability (assuming probability has been estimated on a numeric scale) to give the expected value. The expected value of more complex risk events may be calculated using tools such as decision trees. | | The predicted timing of the risk event, should it occur. | | The estimation of probability, impact, expected value and proximity may be based on certain assumptions. For example, the impact of delay in an activity in the schedule may be assessed on the basis that that activity lies on the critical path. | | Risk registers are most suited to recording individual risk events and the results of qualitative risk analysis. For complex risk situations, the fields of the risk register may be inadequate to store all the relevant information. | | |
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| Response | |  | |  | |  | |  | |  |  |
| Owner | Type | | Actionee | | Response | | Status | | Residual/secondary risks | | |
| The person responsible for managing the risk. | The nature of the response will probably be evident from its description but noting the category can aid analysis of overall risk in terms, for example, of how much threat has been transferred or what proportion of opportunity has been exploited. | | The person who will implement the response. This may, or may not, be the same person as the owner. | | The actions chosen in response to the risk event and their effect (e.g. a reduction in probability, impact or both).  The cost of implementing the response should be estimated to ensure it does not exceed the expected value of the risk itself and that the total cost of risk responses fits within the risk budget. | | A simple statement of whether the risk event is active (default situation) or closed. A risk event may be closed if its probability or impact has greatly reduced (and it has been accepted), work has progressed beyond the cause of the event or it occurred and has been dealt with. | | Despite best efforts to deal with a risk event, the planned response may leave some residual risk or create a new, secondary risk. In some cases this can be covered by explanatory text, in others it may be necessary to create a new risk event with cross-references to the original risk. | | |
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| Identification | | | | | | | |  | | |
| Id: |  | Author: |  | Date registered: | |  | |  | | |
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| Description: |  | | | | | Cross references: | | |  | |
| Assessment |  |  | |  |  | | | |  |  |
| Probability | Impact | Expected value | | Proximity | Assumptions | | | | Supporting documentation | |
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| Response |  |  | |  |  | | | |  |  |
| Owner | Type | Actionee | | Response | Status | | Residual/secondary risks | | | |
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