RISK IDENTIFICATION

Risk Register

This is a tool used by risk managers to document risk management activities

Risk Register Features

Risk Impact

Risk Cause

Cost of mitigation

Risk Register Sample

- Risk Statement - Sensitive data can be compromised with phishing attacks

- Risk ID - 4

- Asset - Confidential data e.g passwords

- Risk Rating - High

- Risk Treatment - Risk must be mitigated

- Mitigation Plan - Formal training and use of phishing detection software

LAB CYBER

SIMPLE BUSINESS RISK REGISTER TEMPLATE

PROBABILITY					
5	5	10	15	20	25
4	4	8	12	16	20
3	3	6	9	12	15
2	2	4	6	8	10
1	1	2	3	4	5
	1	2	3	4	5

IMPACT

RISK DESCRIPTION	IMPACT DESCRIPTION	IMPACT LEVEL	PROBABILITY LEVEL	PRIORITY LEVEL	MITIGATION NOTES	OWNER
Brief summary of the risk.	What will happen if the risk is not mitigated or eliminated.	Rate 1 (LOW) to 5 (HIGH)	Rate 1 (LOW) to 5 (HIGH)	(IMPACT X PROBABILITY) Address highest first.	What can be done to lower or eliminate the impact or probability.	Who's responsible?
Material delivery is delayed	Production stops	5	2	10	Keep in contact with supplier. Have alternative suppliers on retainer.	Sheila
Machinery breakdowns	Production delayed	4	1	4	Increase inspections. Have spare parts on site.	Rashad
		3	5	15		
		5	5	25		
		4	2	8		

Risk Register

Project name: **Common project risks**

Project manager: **J Black**

ID	Date raised	Risk description	Likelihood of the risk occurring	Impact if the risk occurs	Severity *Rating based on impact & likelihood.*	Owner *Person who will manage the risk.*	Mitigating action *Actions to mitigate the risk e.g. reduce the likelihood.*	Contingent action *Action to be taken if the risk happens.*	Progress on actions	Status
1	[enter date]	Project purpose and need is not well-defined.	Medium	High	High	Project Sponsor	Complete a business case if not already provided and ensure purpose is well defined on Project Charter and PID.	Escalate to the Project Board with an assessment of the risk of runaway costs/never-ending project.	Business case re-written with clear deliverables and submitted to the project board for approval.	Open
2	[enter date]	Project design and deliverable definition is incomplete.	Low	High	High	Project Sponsor	Define the scope in detail via design workshops with input from subject matter experts.	Document assumptions made and associated risks. Request high risk items that are ill-defined are removed from scope.	Design workshops scheduled.	Open
3	[enter date]	Project schedule is not clearly defined or understood	Low	Medium	Medium	Project Manager	Hold scheduling workshops with the project team so they understand the plan and likelihood of missed tasks is reduced.	Share the plan and go through upcoming tasks at each weekly project progress meeting.	Workshops scheduled.	Open
4	[enter date]	No control over staff priorities	Medium	Medium	Medium	Project Manager	The Project Sponsor will brief team managers on the importance of the project. Soft book resources as early as possible and then communicate final booking dates asap after the scheduling workshops. Identify back ups for each human resource on the project.	Escalate to the Project Sponsor and bring in back up resource.	Project Sponsor has agreed to hold briefing. Now making arrangements for a meeting room.	Open
5	[enter date]	Consultant or contractor delays	Medium	High	High	Project Manager	Include late penalties in contracts. Build in and protect lead time in the schedule. Communicate schedule early. Check in with suppliers regularly. Query '90% done'. Ask again and again if they need anything else.	Escalate to Project Sponsor and Contracts Manager. Implement late clauses.	Lead time from each contractor built into the project schedule. Late penalties agreed to and contracts signed.	Open
6	[enter date]	Estimating and/or scheduling errors	Medium	High	High	Project Manager	Break this risk into two: 'cost estimating' and 'scheduling errors'. Use two methods of cost estimation, and carefully track costs and forecast cost at completion making adjustments as necessary. Build in 10% contingency on cost and scheduling. Track schedules daily and include schedule review as an agenda item in every project	Escalate to project sponsor and project board. Raise change request for change to budget or schedule. Pull down contingency.	Contingency agreed by Project Board.	Open

All	Risk ID	Task Name	Description of Risk	Date Reported	Reported By	Assigned	Areas of Impact	Probability	Impact	Status
1		Vendor risk								Identify the
2	PM-001	New vendor risk	New vendor for us and not yet sure of their working style	9/15/2021	Mike Smith (Sam	Mike Smith (Sam	Quality,Schedule	Low	Medium	Monitor the
3	PM-002	Supplier delay	The supplier may not provide the materials at the expected time	9/21/2021	Jennifer Jones (S	Sam Watson (Sa	Schedule	High	High	Mitigate the
4	PM-003	Documents missing	The vendor may not supply the contract documents we need	9/23/2021	Sam Watson (Sar	Sam Watson (Sa	Quality,Schedule	Low	Low	Monitor the
5	PM-004	Unexpected costs	Our cost of supplies might increase	10/4/2021	Mike Smith (Sam	Jennifer Jones (S	Budget	Medium	High	Closed
6		Technology risk								Identify the
7	PM-005	Component compatability	Selected components may not work correctly together	9/27/2021	Sam Watson (Sar	Mike Smith (Sam	Quality,Schedule	Low	High	Closed
8	PM-006	Infrastructure change	The customer infrastructure might change, requiring design updates	9/27/2021	Mike Smith (Sam	Mike Smith (Sam	Budget,Schedule,			Analyze the
9	PM-007	Obsolescence	Parts of solution may become obsolete	9/27/2021	Mike Smith (Sam	Jennifer Jones (S	Budget,Quality,Sc			Identify the
10	PM-008	Design updates	We might not understand all components needed for design	10/6/2021	Sam Watson (Sar	Sam Watson (Sa	Budget,Resources	Medium	High	Plan Risk R
11		Resource risk								Identify the
12	PM-009	Resource availability	We may not have all the resources we need	9/13/2021	Jennifer Jones (S	Jennifer Jones (S	Resources,Sched	Medium	High	Mitigate the
13	PM-010	Delay in receiving resource	Resources might not be available when we need them	9/13/2021	Jennifer Jones (S	Jennifer Jones (S	Resources,Sched	High	Low	Closed
14	PM-011	Team missing skill	The team might not have resources with specific needed skills	10/1/2021	Sam Watson (Sar	Sam Watson (Sa	Resources,Quality	Medium	High	Plan Risk R
15		Schedule risk								Identify the
16	PM-012	Estimation risk	We might not have estimated the schedule correctly	9/13/2021	Sam Watson (Sar	Jennifer Jones (S	Schedule	Low	Medium	Monitor the
17	PM-013	Critical path delay	The critical path might be delayed, delaying the project end-date	9/13/2021	Mike Smith (Sam	Jennifer Jones (S	Schedule	Low	High	Plan Risk R
18	PM-014	Inclement weather delays	There is often bad weather this time of year, could delay project	9/20/2021	Mike Smith (Sam	Mike Smith (Sam	Budget,Schedule	High	High	Mitigate the
19		Deliverable risk								Identify the

How do you identify risks?

CIA Triad

Confidentiality

Integrity

Availability

LAB CYBER

CIA Triad ▲

- Confidentiality - Data is accessed only by authorized users

- Integrity - Data has not been altered

- Availability - Data is readily accessible when needed

LAB CYBER