| **PHASE/STAGE** | **ACTION** | **OUTPUT** | **TEMPLATES** |
| --- | --- | --- | --- |
| **Definition** | Assigned from AMP  Operations request  From planning models  Confirm reason for Project and what overall risk is being mitigated  Investigation: Problem definition, scoping and set Multi Criteria Assessment (MCA) requirements | Complete Planning Investigation Request Form  Approved Problem Definition |  |
| **Feasibility**  **Feasibility**  **Feasibility** | **Set-Up For Feasibility**  **Complete risk governance assessment sheet** to decide the level of planning/project risk governance required:   * High value / high risk: enhanced project risk process * Low value/moderate risk: standard project risk process   **Complete Options Analysis**  Complete first risk analysis for all viable options   * Agree risk assessment criteria * Create a project risk register for each option * Identify top risks for each option * Identify show-stoppers which would make an option untenable * Qualitative assessment of likelihood / consequence for top risks   Include bullet points of top 5 risks per option (information from the Project Risk Register)  Complete multi-criteria analysis template to give overview of risk position for each option  Complete outline costing of risk for all options   * Assess risk cost using matrix – option selection must include consideration of risk cost   Include consideration of the Options Risk Analysis in the Options Evaluation Report  **Conduct Preferred Option Detailed Analysis**  Complete a detailed cost analysis of the risks for the preferred option  **Prepare Capex Request**  Complete risk graphic  **Graph 1**: Showing overall risk profile achieved by each project option  Include written explanations to aid understanding of the risk graphs  **Graph 2**: Where there is considerable variance between the risk profile for constructability of the different options, include a supporting risk graph with a written statement to explain the differences  Include a risk value in financial position assessed using the detailed cost analysis  For multi-stage Capexes, include the risk associated with that stage  **Handover: Planning to Delivery**  Review risk register, update risk information for selected option. Review with Delivery Team as part of the handover  Ensure information related to other options is removed | Set the risk governance for the project  Advise Planning Team and include appropriate standard wording in the Feasibility Brief advising consultants that them must follow the Planning and Project Risk Process specified in the Watercare Project Delivery Manual (PDM)  Completed Project Risk Registers showing the top risks for all viable options  Include overview of top risks, the mutli-criteria risk analysis and the assessment of risk cost in the Options Evaluation Report  Assessed risk costs for each option  Costed risk position for inclusion in Investment Appraisals, Project Brief and Final Feasibility Report  Risk graphic with accompanying written information to explain the graph included in the Capex  Risk graphic with accompanying written statement to explain significant differences between the risk profiles for constructability of the options  No statement is required where the risk profiles for constructability of the options are similar  Risk value included in Capex financials for the selected option  Handover of completed risk register for selected option to Delivery | Assess governance requirements  *[Risk Governance Assessment Sheet](\\\\water.internal\\ORG\\Risk & Assurance\\Corporate Risk Manager\\Project Risk Working Group\\Standard Formats and Templates\\Project Risk Governance Assessment Sheet November 2013.docx)*  Project risk register format for options  [*Project Risk Register*](file:///O:\Risk%20&%20Assurance\Corporate%20Risk%20Manager\Templates\Project%20Control%20Registers%20Templates%20Final%2016%20Apr%2014.xlsx)  Compare risk positions for options:  [*MCA Options Risk Template*](file:///\\water.internal\org\Risk%20&%20Assurance\Corporate%20Risk%20Manager\Project%20Risk%20Working%20Group\Standard%20Formats%20and%20Templates\Multi%20Criteria%20Options%20Risk%20Assessment%20Template%20November%202013.docx)  Assess risk cost of each option:  [*Planning Risk Cost Matrix*](file:///\\water.internal\org\Risk%20&%20Assurance\Corporate%20Risk%20Manager\Project%20Risk%20Working%20Group\Standard%20Formats%20and%20Templates\Planning%20Cost%20Assessment%20Matrix%20November%202013.docx)  [*Project Risk Allowance Calculator*](file:///O:\Risk%20&%20Assurance\Corporate%20Risk%20Manager\Templates\Project%20Risk%20Allowance%20Calculator%20May%202014.xlsx)  Produce Capex risk information:  *[Capex Risk Graphic Final](\\\\water.internal\\org\\Risk & Assurance\\Corporate Risk Manager\\Project Risk Working Group\\Standard Formats and Templates\\Capex Risk Graphic Final November 2013.xls)*  Planning cost assessment matrix:  [*Project Risk Allowance Calculator*](file:///O:\Risk%20&%20Assurance\Corporate%20Risk%20Manager\Templates\Project%20Risk%20Allowance%20Calculator%20May%202014.xlsx)  Expand Risk Register format, show all columns:  [*Project Risk Register*](file:///O:\Risk%20&%20Assurance\Corporate%20Risk%20Manager\Templates\Project%20Control%20Registers%20Templates%20Final%2016%20Apr%2014.xlsx) |