Project Risk Register

Team:

Project Manager Name:

Risk Identification	Risk Statement		Probability	Impact	Exposure	Mitigation	Contingency	Triggers	Assignee
	Condition	Consequence	(%)	($)	($)				
Briefly describe the identified risk	Capture the "likely cause" of the risk. Be detailed enough so that you can start forming mitigation plans.	Capture the result of the risk, should it happen.	Estimate of the probability the risk will occur. (use this probability in your Monte Carlo Analysis)	Estimate of the amount of impact or severity of the risk. (use this as worst case in Monte Carlo)	Probability x impact in $. Sort by this column to prioritize biggest $ risks. (use this as most likely case in Monte Carlo)	Document plans to lower the probability or to lower the impact ahead of time.	Identify what would have to be done if the risk were to become reality.	Identify what would prompt you to execute the contingency plan.	Identify who is responsible for tracking this risk and its changes in probability and impact. The assignee is not necessarily the person responsible for solving the problem, as risks often require escalation outside the team.
Error in design creation and Issue with design implementation/execution	The likely cause of this risk would be due to PM skill, limitation of knowledge of design creation, or poor definition around project requirements	Time and resources wasted redoing the disign plan and working to fix the implementation errors	20%	300,000	$ 60,000	Ensure the project plan is often reviewed and all parties involved with the project communicate status updates regulary. Also ensure implementation team is trained and knowledgable will reduce risk	Time would be spent to redo the design or redo the implementation process to fix any errors	Any sign of error in the implementation process either with the actual implementation or the design compatability	**project team lead**
Error in estimating the time it will take to complete the project, taking longer than expected	Liklihood decreases with the more knowledge the PM has of the project and everything inoloved in executing it	Upset client due to being off schedule, possible increase in cost of labor and other materials	10%	100,000	$ 10,000	Ensure PM is knowledgable of all the steps and processes involved and allows ample time to complete each task	We would have to reevaluate the overall project timeline, notify the client, and work to complete as soon as possible	Being behind schedule	**PM**
Shortage of technical experts	A key hydrogeologists is heavily engaged in a project in Brazil. Her backup is the a junior person and it's the first project of this type he has worked on	The project would stall due to the constraint of resourses who can address technical problems. They may not be available or be working in an alternate time zone. This project may not be the key hydrogeologists main priority.	30%	50,000	$ 15,000	Find the backup professional hydrogeologist who are available at most of time	Call the key hydrogeologists back and let she solve the technical problems	If there are some technical problems that the junior person cannot solve	**PM**
Client wants to hands on and her suggestions might delay the project	This client is a hands-on person, wanting to engage in and discuss all aspects of the project	The client might come up with some unreasonable requests or suggestions, the client may change the scope after all parties are on board with the plan	100%	50,000	$ 50,000	Involve the client in meetings and set an expectation for the meeting cadence. Also, establish who is the point person for the client to avoid any issues with them communicating with several individuals.	Establish a process for the client to provide input. If input would change the scope of work, communicate implications of any changes. Have good documentation to rationalize why decisions were made.	When there is input by the client.	**PM**
Complications with the technology	Treatment system technology is not well tested and often requires additional design and testing	Technology failure and/or time spent on additional design and testing could push back deadlines	15%	100,000	$ 15,000	Incorporate additional time to test technology into original timeline to create buffer for possible extra work	The overall time line will need to be altered or time on other aspects will need to be adjusted to make up for lost time	Any complications with the technology or indication that design and testing has exceeded the alloted amount of time	**Project team lead**
Client does allow change orders, but not without significant justification. If a change is needed, there may be delay in recieving approval for the change.	The client is adverse to change orders without significant justifications for the change.	This may cause a delay in timeline and may impact cost of materials if we need to later expidite goods after project change is approved, but materials are needed within a shorter lead time.	15%	50,000	$ 7,500	Have a robust review process to make decisions as the decisions can't be modified easily.	Understand the change process by the client to know what is requried in the event of a change and have a robus review process prior to decisions/design implimentation	This would be established at the beginning of the project	**Technical Lead**
The project is assumed to have a fixed-price contract, this is not vetted out with the client and may not be the case.	The likely cause is a contract is not finalized/generated for the project between the client and ourselves.	The risk is that we may be on the hook financially if there is any impact to the project budget.	20%	550,000	$ 110,000	Ensure financial obligations for this project are cleary specified by a contract.	The company would be on the hook for more money than planned for; the company may be sued	This would be established at the beginning of the project	**Project team lead**
Quality representatives have limited time and are very busy	This may delay the review and approval process for the project	This could cause a delay in the project timeline	15%	10,000	$ 1,500	Communicate expectations for quality - both when and how long their services are need throughout the project. Discuss if one person can be dedicated to this project	Work with the quality individuals to define expectatons; consider hiring a quality contractor	If there is little to no quality support and they are now the bottleneck and unable to commit to a completion date for tasks	**PM**
The ground water is assumed to be non-potable and local drinking water is >10 miles away.	There is low risk in contaminating drinking water as we are a good distance away,but we need to assess if this project would have an impact >10 miles away.	This could have legal implications if we were to contaminate a city's drinking water.	100%	20,000	$ 20,000	There would need to be a step in the project plan and budget to account for a land (survey) evaluation to ensure drinking water will not be compromised.	Communication to the government would have to occurr ASAP to inform them drinking water may be compromised. Additional work and precautions may need to be taken if survey shows we may be impacting drinking water.	This would be prompted after the evaluation of the land and continuously monitored per project plan	**PM**
Stakeholders are egar for the project to finish.	The likely cause may be any set back would be seen as negative to the stakeholders.	Company reputation could be compromised.	30%	25,000	$ 7,500	Communicate the project completion date with a buffered date that will take project risk into account	The company's reputation would be potentially compromised	After planning is completed, this would have to be evaluated by the PM	**PM**