The Risk Management Plan is a component of the project management plan. It describes the approach for managing

uncertainty, both threats and opportunities, for the project. Typical information includes:

• Methodology

• Roles and responsibilities for risk management

• Risk categories

• Risk management funding to identify, analyze and respond to risk

• Contingency protocols

• Frequency and timing for risk management activities

• Stakeholder risk tolerance

• Methods to track and audit risk management activities

• Defi nitions of probability

• Defi nitions of impact by objective

• Probability and impact matrix template

Not all projects need this level of detail. Use the information from your project to tailor the form to best meet

your needs.

The Risk Management Plan can receive information from:

• Project Charter

• Project Management Plan

• Stakeholder Register

It provides information to:

• Risk Register

The Risk Management Plan is an input to all the other risk management processes. It describes the approach

to all other risk management processes and provides key information needed to conduct those processes

successfully.

The Risk Management Plan is an output from process 11.1 Plan Risk Management in the *PMBOK® Guide—*

Fifth Edition.

You can use the element descriptions in Table 2.30 to assist you in developing the Risk Management Plan.

**RISK MANAGEMENT PLAN**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Project Title:** |  | **Date Prepared:** |  | | |
| **Methodology** | | | | | |
|  | | | | | |
| **Roles and Responsibilities** | | | |
|  | | | |
| **Risk Categories** | | | | |
|  | | | | |

**RISK MANAGEMENT PLAN**

|  |
| --- |
| **Risk Management Funding** |
|  |
| **Contingency Protocols** |
|  |

**RISK MANAGEMENT PLAN**

|  |  |  |  |
| --- | --- | --- | --- |
| **Project Title:** |  | **Date Prepared:** |  |
| **Frequency and Timing** | | | |
|  | | | |
| **Stakeholder Risk Tolerances** | | | |
|  | | | |
| **Tracking and Audit** | | | |
|  | | | |

**RISK MANAGEMENT PLAN**

|  |  |
| --- | --- |
| **Definitions of Probability** | |
| Very high |  |
| High |  |
| Medium |  |
| Low |  |
| Very low |  |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Definitions of Impact by Objective** | | | | |
|  | **Scope** | **Quality** | **Time** | **Cost** |
| Very high |  |  |  |  |
| High |  |  |  |  |
| Medium |  |  |  |  |
| Low |  |  |  |  |
| Very low |  |  |  |  |

|  |
| --- |
|  |

**RISK MANAGEMENT PLAN**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Probability and Impact Matrix** | | | | | |
| Very high |  |  |  |  |  |
| High |  |  |  |  |  |
| Medium |  |  |  |  |  |
| Low |  |  |  |  |  |
| Very low |  |  |  |  |  |
|  | Very high | High | Medium | Low | Very low |