

Risk description	Likelihood	Impact if the risk occurs	Severity <i>Rating based on impact & likelihood.</i>	Owner <i>Person who will manage the risk.</i>	Mitigating action <i>Actions to mitigate the risk e.g. reduce the likelihood.</i>	Contingent action <i>Action to be taken if the risk happens.</i>
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.	Escalate to the Project Board with an assessment of the risk of runaway costs/never-ending project.
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.
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.
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.

Consultant or contractor delays	Medium	High	High	Project Manager	<p>Include late penalties in contracts. Build in and protect lead time in the schedule.</p> <p>Communicate schedule early. Check in with suppliers regularly. Query '90% done'. Ask again and again if they need anything else.</p>	<p>Escalate to Project Sponsor and Contracts Manager. Implement late clauses.</p>
Estimating and/or scheduling errors	Medium	High	High	Project Manager	<p>Break this risk into two: 'cost estimating' and 'scheduling errors'.</p> <p>Use two methods of cost estimation, and carefully track costs and forecast cost at completion making adjustments as necessary.</p> <p>Build in 10% contingency on cost and scheduling.</p> <p>Track schedules daily and include schedule review as an agenda item in every project team meeting.</p> <p>Flag forecast errors and/or delays to the Project Board early.</p>	<p>Escalate to project sponsor and project board.</p> <p>Raise change request for change to budget or schedule.</p> <p>Pull down contingency.</p>

Unplanned work that must be accommodated	Low	High	Medium	Team Manager	Attend project scheduling workshops. Check previous projects, for actual work and costs. Check all plans and quantity surveys. Document all assumptions made in planning and communicate to the project manager before project kick off.	Escalate to the Project Manager with plan of action, including impact on time, cost and quality.
Lack of communication, causing lack of clarity and confusion.	Medium	Medium	Medium	Project Manager	Write a communication plan which includes frequency, goal, and audience of each communication. Identify stakeholders early and make sure they are considered in the communication plan. Use most appropriate channel of communication for audience e.g. don't send 3 paragraph email to Developers, have a call instead.	Correct misunderstandings immediately. Clarify areas that are not clear swiftly using assistance from Project Sponsor if needed.