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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|   |   |   |   |   |   |   |   |   |   |   |   |   |   |  |   |   |
|   |   | PROJECT NAME: |   |   |   |   |   |   |   |   |   |
|   |   | MY BIG PROJECT |   |   |   |   |   |   |   |   |   |
|   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |
|   |   | PROJECT MANAGER: |   |   |   |   |   |   |   |   |   |
|   |   | STEVE McQUEEN |   |   |   |   |   |   |   |   |   |
|   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |
|   |   | **RISK # 1** | **RISK DESCRIPTION:** | **RISK RATING** | **RISK TREATMENT ACTION:** |   |   |
|   |   | Estimating and/or scheduling errors. |   |   |   |   |   |   |   |   |   |   | Break this two risks '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 in every project team meeting. Flag forecast errors and/or delays to the Project Board early. |   |   |
|   |   |   |   |   |   | IMPACT |   |   |   |
|   |   |   |   |   |   | 1 | 2 | 3 | 4 | 5 |   |   |   |
|   |   |   |   |   |   |   |   |   |   |   |   |   |   |
|   |   |   | PROBABILITY | 1 |   |   |   |   |   |   |   |   |   |
|   |   |   | 2 |   |   |   |   |   |   |   |   |   |
|   |   |   | 3 |   |   |   |   |   |   |   |   |   |
|   |   |   | 4 |   |   |   |   |   |   |   |   |   |
|   |   |   | 5 |   |   |   |   |   |   |   |   |   |
|   |   | **RISK SOURCE:** |   |   |   |   |   |   |   |   |   |   |   |   |
|   |   | The company does not have a template for estimating this type of project. |   | Impact: | **2** |   | **OWNER:** |   |   |
|   |   |   | Probability: | **3** |   | Michael Turner |   |   |
|   |   |   |   |   |   |   |   |   |   |   |   |   |   |
|   |   |   | Risk Rating: | **MEDIUM** |   | **TIME FRAME:** |   |   |
|   |   |   |   |   |   |   |   |   |   |   |   | Jun - July 2020 |   |   |
|   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |
|   |   | **RISK # 2** | **RISK DESCRIPTION:** | **RISK RATING** | **RISK TREATMENT ACTION:** |   |   |
|   |   |  |   |   |   |   |   |   |   |   |   |   |  |   |   |
|   |   |   |   |   |   | IMPACT |   |   |   |
|   |   |   |   |   |   | 1 | 2 | 3 | 4 | 5 |   |   |   |
|   |   |   |   |   |   |   |   |   |   |   |   |   |   |
|   |   |   | PROBABILITY | 1 |   |   |   |   |   |   |   |   |   |
|   |   |   | 2 |   |   |   |   |   |   |   |   |   |
|   |   |   | 3 |   |   |   |   |   |   |   |   |   |
|   |   |   | 4 |   |   |   |   |   |   |   |   |   |
|   |   |   | 5 |   |   |   |   |   |   |   |   |   |
|   |   | **RISK SOURCE:** |   |   |   |   |   |   |   |   |   |   |   |   |
|   |   |  |   | Impact: | **1** |   | **OWNER:** |   |   |
|   |   |   | Probability: | **1** |   |  |   |   |
|   |   |   |   |   |   |   |   |   |   |   |   |   |   |
|   |   |   | Risk Rating: | **LOW** |   | **TIME FRAME:** |   |   |
|   |   |   |   |   |   |   |   |   |   |   |   |  |   |   |
|   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |
|   |   | **RISK # 3** | **RISK DESCRIPTION:** | **RISK RATING** | **RISK TREATMENT ACTION:** |   |   |
|   |   |  |   |   |   |   |   |   |   |   |   |   |  |   |   |
|   |   |   |   |   |   | IMPACT |   |   |   |
|   |   |   |   |   |   | 1 | 2 | 3 | 4 | 5 |   |   |   |
|   |   |   |   |   |   |   |   |   |   |   |   |   |   |
|   |   |   | PROBABILITY | 1 |   |   |   |   |   |   |   |   |   |
|   |   |   | 2 |   |   |   |   |   |   |   |   |   |
|   |   |   | 3 |   |   |   |   |   |   |   |   |   |
|   |   |   | 4 |   |   |   |   |   |   |   |   |   |
|   |   |   | 5 |   |   |   |   |   |   |   |   |   |
|   |   | **RISK SOURCE:** |   |   |   |   |   |   |   |   |   |   |   |   |
|   |   |  |   | Impact: | **5** |   | **OWNER:** |   |   |
|   |   |   | Probability: | **5** |   |  |   |   |
|   |   |   |   |   |   |   |   |   |   |   |   |   |   |
|   |   |   | Risk Rating: | **HIGH** |   | **TIME FRAME:** |   |   |
|   |   |   |   |   |   |   |   |   |   |   |   |  |   |   |
|   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |
|  |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |
|  Risks can affect the development of projects. If you are a project head or a project manager, you have to ensure that you and your team will have a risk management plan at hand. Developing and planning remedial measures can provide a lot of advantages and other positive impacts to a business and the projects that it will execute. |
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