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|   |   |  |  |  |  |   |   | **LOW RISK** | **MEDIUM RISK** | **HIGH RISK** |   |
|   |   |  |  |  |  |   |   | 2 | 1 | 0 |   |
|   |   |  |  |  |  |   |   | Activities | Activities | Activities |   |
|   |   | ENGINEERINGRisk Register |  |  |  |   |   |   |   |   |   |
|   | ***Category:*** *Categorization of risks by area of project affected.* ***What is the risk?*** *The risk stated in a complete sentence which states the cause of the risk, the risk, and the effect that the risk causes to the project.* ***Likelihood:*** *The likelihood that a risk or opportunity will occur (on a scale from 0 to 5 with 5 being the highest.* ***Severity:*** *The impact of the risk on the engineering process if the risk occurs (scale from 0 to 5 with 5 being the highest).* ***Risk Factor:*** *Determined by multiplying likelihood and severity (scale from 0 to 25).* | ***Mitigation:*** *The action which is to be taken to avoid the risk or if this risk occurs.****Priority:*** *If more than 1 risk is active, priority ranking decides which risks are treated first (Options: Low, Medium, High priority).****Responsible:*** *The person who the project manager assigns to watch for risk triggers, and manage the risk response if the risk occurs.* |   |
|   |   |  |  |  |  |   |   |   |   |   |   |
|   | Category | What is the risk? | Likelihood  | Severity | Risk factor (LxS=) | MitigationWhat can you do about it? | Priority | Responsible? |   |
|   | 1=Unlikely 5=Very likely | 1=Little impact 5=Major impact | **Low Risk 1-8** **Medium Risk 9-14**  **High Risk 15-25** |   |
|   |  | Concerns over packaging, unable to provide adequate design | 1 | 3 | 3 | Consult an external company (industrial design) at an early stage | Low | B. Harmony |   |
|   |  | Prototype performance not met (3000pcs/h) | 1 | 5 | 5 | Provide refunds to the client in case of failure. | Low | J. Doe |   |
|   |  |  Product tests are not set up correctly | 2 | 5 | 10 | Detailed test feasibility to be assigned to the person making the test plans. | Medium | G. Foreman |   |
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