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|  |  |  |  |  |  |  | |  | **LOW RISK** | **MEDIUM RISK** | **HIGH RISK** |  | |
|  |  |  |  |  |  |  | |  | 2 | 1 | 0 |  | |
|  |  |  |  |  |  |  | |  | Activities | Activities | Activities |  | |
|  |  | ENGINEERING  Risk 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=) | | Mitigation What 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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