LOW RISK

MEDIUM RISK
HIGH RISK

Activities

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.

| $\begin{aligned} & \text { 증 } \\ & \text { O} \\ & \text { ָ̈ } \\ & 0 \end{aligned}$ | What is the risk? | Likelihood 1=Unlikely 5=Very likely | Severity <br> 1=Little impact <br> 5=Major impact | Risk factor (LxS=) Low Risk 1-8 <br> Medium Risk 9-14 <br> High Risk 15-25 | Mitigation <br> What can you do about it? | Priority | Responsible? |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Concerns over packaging, unable to provide adequate design | 1 | 3 | 3 | Consult an external company (industrial design) at an early stage | Low | B. Harmony |
| $\xrightarrow[\text { NTM }]{\text { NTO}}$ | 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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