

LOW RISK	MEDIUM RISK	HIGH RISK
Activities	Activities	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).

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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 1=Unlikely 5=Very likely	Severity 1=Little impact 5=Major impact	Risk factor (LxS=) Low Risk 1-8 Medium Risk 9-14 High Risk 15-25	Mitigation What can you do about it?	Priority	Responsible?

Dick factor (LvC-)