

Risk Assessment Table SAMPLE

Risk ID	Risk Description	Risk (Low, Med, High, Very High)	Risk Response	Mitigation Strategy	Who is responsible	In Place by when	Status (Open, Closed, On Hold, Monitor)	Status Date
1	<p><i>Identify the risk and assess the significance and likelihood of it occurring and plan the contingency.</i></p> <ul style="list-style-type: none"> - What risks may occur upfront? - Identify the key concepts that may arise along the way. 							
2								
3								
4								

Risk Response Definitions

Avoid	Use when you want to be sure that the negative risk is not encountered. Take action to eliminate the threat or protect the project from its impact. (e.g. Finance department is 125% allocated during year-end, period so schedule project to avoid conflicting with year-end activities)
Mitigate/Control	Take steps to reduce adverse effects. (e.g. users in department X habitually skip training, so meet with them to explain the importance (and fun) of training).
Transfer	Outsource or reassign the risk to an individual or department outside the project team. (e.g. no training room available, so rent an appropriate space with appropriate technology)
Accept	Acknowledge the inevitability of the risk and make a deliberate decision to accept it without engaging in special efforts to control it. (e.g. some staff will struggle with the new system, even after we execute our awesome change management plan).
Enhance	Response to a positive risk wherein you try to increase the chance of the risk happening. The opposite of mitigation. (e.g. senior management has promised a day off to the project team if they finish the project 10% early, so compress the schedule by adding additional UAT resources)