Risk register – [Project]

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| **Risk ID** | **Risk author** | **Date registered** | **Risk category** | **Risk description** | **Probability** | **Impact** | **Expected value** | **Proximity** | **Risk response category** | **Risk response** | **Risk status** | **Risk owner** | **Risk actionee** |
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Guidance on how to complete

***(Note: following completion of the Risk Register the pages beyond this point can be deleted)***

## Purpose

A risk register provides a record of identified risks relating to the project, including their status and history. It is used to capture and maintain information on all the identified threats and opportunities relating to the project.

## Composition

The composition of the risk register will be derived from the risk management approach. For each entry in the risk register, the following should be recorded:

* **Risk identifier** Provides a unique reference for every risk entered into the risk register. It will typically be a numeric or alphanumeric value
* **Risk author** The person who raised the risk
* **Date registered** The date the risk was identified
* **Risk category** The type of risk in terms of the project’s chosen categories (e.g. schedule, quality, legal)
* **Risk description** Describes the risk in terms of the cause, event (threat or opportunity) and effect (in words of the impact)
* **Probability, impact and expected value** It is helpful to estimate the inherent values (pre-response action) and residual values (post-response action). These should be recorded in accordance with the project’s chosen scales
* **Proximity** This would typically state how close to the present time the risk event is anticipated to happen (e.g. imminent, within the management stage, within the project, beyond the project). Proximity should be recorded in accordance with the project’s chosen scales
* **Risk response categories** How the project will treat the risk in terms of the project’s chosen categories. For example
  + for threats: avoid, reduce, transfer, share, accept, prepare contingent plans
  + for opportunities: exploit, enhance, transfer, share, accept, prepare contingent plans
* **Risk response** Actions to be taken to resolve the risk. These actions should be aligned with the chosen response categories. Note that more than one risk response may apply to a risk
* **Risk status** Typically described in terms of whether the risk is active or closed. Inclusion of a date last amended will help track changes of risk status.
* **Risk owner** The person responsible for managing the risk (there should be only one risk owner per risk)
* **Risk actionee** The person(s) who will implement the action(s) described in the risk response. This may or may not be the same person as the risk owner.

## Derivation

The risk register is derived in the following way:

* Entries are made on the risk register when a new risk is identified
* There may be one or more inherent risks in the project mandate.

## Format and presentation

The format and presentation of the risk register will be derived from the risk management approach. A risk register can take a number of formats, including:

* a document, spreadsheet or database
* sticky notes on a wall chart
* a stand-alone register or a carry-forward in the minutes of progress review meetings
* an entry in a project management tool
* a part of an integrated project register for all risks, actions, decisions, assumptions, issues, lessons, etc.

## Quality criteria

The following quality criteria apply to the risk register:

* The status indicates whether action has been taken.
* Risks are uniquely identified, including information about which product they refer to.
* Access to the risk register is controlled.
* The risk register is kept in a safe place.