RISK MANAGEMENT PLAN

Plan title: _____ Organization: _____

This plan covers: [ ] a project [ ] a business or department [ ] an event [ ] an IT system [ ] a nonprofit program Name: _____

Plan owner: _____ Title: _____ Date prepared: _____- Version: _____

1. PURPOSE AND SCOPE

This plan identifies the risks that could affect the subject named above, rates each risk by its likelihood and its impact, and records how each risk will be handled, who owns it and when it will next be reviewed.

Scope: _____

_____

Objectives: _____

_____

Outside this plan: _____

2. RISK SCORING METHOD

Likelihood: 1 Rare (not expected during the plan period); 2 Unlikely (could happen, but is not expected); 3 Possible (might happen); 4 Likely (will probably happen); 5 Almost certain (expected, or already happening).

Impact: 1 Minimal (little or no effect on the objectives); 2 Minor (small delay, cost or disruption); 3 Moderate (noticeable effect that needs management attention); 4 Major (serious harm to the objectives, finances, people or reputation); 5 Severe (objectives cannot be met, or serious injury, major loss or lasting damage).

Risk score = likelihood rating multiplied by impact rating (1 to 25).

Ratings: [ ] Four levels: Low 1 to 4, Medium 5 to 9, High 10 to 16, Critical 20 to 25 [ ] Three levels: Low 1 to 6, Medium 8 to 12, High 15 to 25

3. RISK REGISTER

R1 Risk: _____ Category: _____ Likelihood (1-5): ____ Impact (1-5): ____ Score: ____ Rating: _____

R2 Risk: _____ Category: _____ Likelihood (1-5): ____ Impact (1-5): ____ Score: ____ Rating: _____

R3 Risk: _____ Category: _____ Likelihood (1-5): ____ Impact (1-5): ____ Score: ____ Rating: _____

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R4 Risk: _____ Category: _____ Likelihood (1-5): ____ Impact (1-5): ____ Score: ____ Rating: _____

R5 Risk: _____ Category: _____ Likelihood (1-5): ____ Impact (1-5): ____ Score: ____ Rating: _____

R6 Risk: _____ Category: _____ Likelihood (1-5): ____ Impact (1-5): ____ Score: ____ Rating: _____

4. RISK RESPONSES

Avoid: change the plan so the risk can no longer occur. Reduce: lower the likelihood, the impact or both. Transfer: shift the financial effect through insurance or a contract. Accept: take the risk knowingly and monitor it.

R1 Response: [ ] Avoid [ ] Reduce [ ] Transfer [ ] Accept Actions: _____ Owner: _____ Review date: _____

R2 Response: [ ] Avoid [ ] Reduce [ ] Transfer [ ] Accept Actions: _____ Owner: _____ Review date: _____

R3 Response: [ ] Avoid [ ] Reduce [ ] Transfer [ ] Accept Actions: _____ Owner: _____ Review date: _____

R4 Response: [ ] Avoid [ ] Reduce [ ] Transfer [ ] Accept Actions: _____ Owner: _____ Review date: _____

R5 Response: [ ] Avoid [ ] Reduce [ ] Transfer [ ] Accept Actions: _____ Owner: _____ Review date: _____

R6 Response: [ ] Avoid [ ] Reduce [ ] Transfer [ ] Accept Actions: _____ Owner: _____ Review date: _____

5. MONITORING AND REVIEW

The plan owner reviews this plan and its risk register [ ] every week [ ] every two weeks [ ] every month [ ] every quarter, at _____.

At each review, risk owners report on their actions, ratings are updated and scores recalculated, closed risks are marked closed, and new risks are added and rated on the same scales.

After each review, the updated register goes to _____.

6. ESCALATION

A risk must be escalated when it is rated _____ or above (a score of ____ or more), when it occurs or is about to occur, or when its owner cannot carry out the planned response.

Contact 1: _____ Role: _____ Phone or email: _____

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Contact 2: _____ Role: _____ Phone or email: _____

Contact 3: _____ Role: _____ Phone or email: _____

7. NOTES AND ASSUMPTIONS

_____

_____

SIGNATURES

Approved by (optional; name and title)

Signature: _____ Date: _____

Printed Name: _____

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