

Risk Assessment Example

This example gives examples of how to complete a risk assessment form for your project; shades of blue are used to highlight those risks with a high Risk Valuation Sum. The project these example rows came from actually had many more risks evaluated, we've selected only a few of them for illustration purposes.

(Please see the KEY below for an explanation of each heading).

PROJECT TITLE

1. Risk Identification					2. Risk Valuation			3. Risk Management
Risk Factor	Work Package	Risk Explanation	Category	Risk Impact	Likelihood	Impact	Sum	Mitigation
Political instability undermines a partner's ability to operate	WP101 / 102	This is particularly a risk in Lebanon, Egypt, and Syria.	External	Quality of partnerships, Time, program Outcomes, Security of staff	2	4	8	We will encourage partners to develop contingency plans. We mitigate this risk by working with multiple partners from around the region so that we can continue to provide value as a program even if particular partners are affected.
A media partner abruptly pulls out of the program	WP101 / 102	This could be driven by external issues, such as funding drying up or the climate for operations becoming dangerous for staff, or internal issues such as disagreements within a partner's board.	External or Internal	Time, Cost, program Outcomes, Quality of Partnerships	2	3	6	We will maintain regular lines of communication with partners throughout to detect problems early and mitigate this risk. We work with multiple partners to ensure program outcomes are never reliant on one partner only.
Platform unable to attract users	WP102	This could be due to external factors, such as a sudden growth in competition, or internal factors, such as decisions about promotional activities.	External or Internal	Quality, Cost, program Outcomes	1	4	4	We will primarily build from the existing communities of our partners. We will also ask partners to develop a basic marketing strategy with their journalists, using social media platforms such as Facebook and Twitter to raise awareness of the work being done and attract new users through inbound links. We will facilitate users who want to share content from the platform to social networks to raise awareness through viral networks.
Infrastructure outage	WP100	A server failure could be caused by a Distributed Denial of Service (DDos attack), electrical outage, or some technical problem relating to installation and maintenance. It could also be caused if there is a spike in usage that assigned servers are not able to handle.	Internal	Time, Partnerships [Server outages may harm data, waste time, and damage trusted partnerships]	1	3	3	We conduct regular performance monitoring and enhancement managed by an in-house sysops developer recruited to address this critical user need. Throughout our approach, we follow best performance practices. We use a computing cluster to balance the load, we cache using Varnish, Redis and other system-level components, we use a content-delivery network (CloudFlare) to render static files and we employ a performance monitoring solution (AppNeta Tracelytics) to pinpoint bottlenecks.

Your own project's risk factors here		You explain them in simple terms, both for internal use and for your funder(s) here		You evaluate the risk's potential impact here			You explain your mitigation strategy(ies) here
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KEY

Risk Factor	Work Package	Risk Explanation
Risk is the potential for a defined event to occur with consequence on a given programme objective or quality; risk is always about future uncertainty.	If your project is organised into smaller packages of work, name them here. This will help identify who is responsible for each risk.	<p>Internal risks: factors under the control of the programme that may hinder success such as: capacity or management capabilities, monitoring and reporting of results, audit processes and financial control, procurement regulations, corruption, ownership and failure to sustain results.</p> <p>External risks: conditions outside the programme which could have a negative influence on the achievement of results. External risks could be related to political, institutional, economic, environmental, social or technological conditions.</p>

Likelihood	Impact	Sum	Mitigation
<p>Please indicate the likelihood of the risk to occur by using the four step scale.</p> <p>1 = Unlikely It is unlikely that the event will occur</p> <p>2= Possible It is possible that the event will occur</p> <p>3= Likely It its likely that the event will occur</p> <p>4= Certain It is almost certain that the event ill occur</p>	<p>Please indicate the consequences of the risk by using the four step scale.</p> <p>1= Minor Very limited influences on the ability to achieve the defined outputs and outcomes</p> <p>2= Moderate Limited influences on the ability to achieve the defined outputs and outcomes</p> <p>3 = Major Major influences on the ability to achieve the defined outputs and outcomes</p> <p>4 = Severe Very substantial influences on the ability to achieve the defined outputs and outcomes</p>	Likelihood multiplied by Impact.	Describe here what will practically be done to address and minimise these risks? This does not assume that all risks can be 'removed' from the project, but should at very least be addressed.