



Template Guide

What is a Risk Form?

A Risk Form is a document which is completed by a member of a project to raise with management a new project risk. Risk Forms may be used to formally log any type of risk; however, the most frequent types of risks identified relate to the project:

- Scope
- Deliverables
- Timescale
- Resources.

Risk Forms typically include:

- Summary project information
- A description of the risk identified
- A rating of the likelihood and impact of the risk's occurring
- Preventative Actions to minimize the likelihood of the risk's occurring
- Contingent Actions to minimize the impact to the project should the risk occur
- An approval section.

When to use a Risk Form

Risk Forms are used during the 'Execution' phase of the project (i.e. the phase within which the deliverables are produced) as part of the Risk Management Process. The Risk Form should be completed by the Risk Identifier and formally distributed to the Project Manager for review. The Project Manager will determine whether or not the form provides adequate information in order to submit it to the Risk Review Group for approval. The Project Manager may request either that more information be provided, or that a formal feasibility study (to assess the options for mitigating actions) be conducted. Following the completion of either of these activities, the Risk Form will be presented to the Risk Review Group for approval. The Project Manager will monitor the status of the risk and communicate the final decision of the Risk Approval Group to the Risk Identifier.

How to use this template

This document provides a guide on the topics usually included in a Risk Form. Sections may be added, removed or redefined at your leisure to meet your particular business circumstance. Example tables, diagrams and charts have been added (where suitable) to provide further guidance on how to complete each relevant section.