

Project or Business Risk Assessment

ID	Date raised	Risk description	Likelihood of the risk occurring	Impact if the risk occurs	Severity <i>Rating based on impact & likelihood.</i>	Owner <i>Person who will manage the risk.</i>	Mitigating action <i>Actions to mitigate the risk e.g. reduce the likelihood.</i>
1	[enter date]	Project purpose and need is not well-defined.	Medium	High	High	Project Sponsor	Complete a business case if not already provided and ensure purpose is well defined on Project Charter and PID.
2	[enter date]	Project design and deliverable definition is incomplete.	Low	High	High	Project Sponsor	Define the scope in detail via design workshops with input from subject matter experts.
3	[enter date]	Project schedule is not clearly defined or understood	Low	Medium	Medium	Project Manager	Hold scheduling workshops with the project team so they understand the plan and likelihood fo missed tasks is reduced.