Risk Management Plan

for

<Project>

Version 1.0 draft 1

Prepared by <author>

<organization>

<date created>

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1. Purpose

This document describes how we will perform the job of managing risks for <project>. It defines roles and responsibilities for participants in the risk processes, the risk management activities that will be carried out, the schedule and budget for risk management activities, and any tools and techniques that will be used.

2. Roles and Responsibilities

Project Manager
The Project Manager will assign a Risk Officer to the project, and identify this individual on the project's organization chart. The Project Manager and other members of the Project Management team *<list names or roles>* shall meet *<state frequency; biweekly suggested>* to review the status of all risk mitigation efforts, review the exposure assessments for any new risk items, and redefine the project's Top Ten Risk List.

Risk Officer
The Risk Officer has the following responsibilities and authority:
<describe what the risk officer will do; might include coordinating risk identification and analysis activities, maintaining the project's risk list, notifying project management of new risk items, reporting risk resolution status to management; the Risk Officer should normally not be the Project Manager.>

Project Member Assigned a Risk
The Risk Officer will assign each newly identified risk to a project member, who will assess the exposure and probability for the risk factor and report the results of that analysis back to the Risk Officer. Assigned project members are also responsible for performing the steps of the mitigation plan and reporting progress to the Risk Officer biweekly.

3. Risk Documentation

Risk List
The risk factors identified and managed for this project will be accumulated in a risk list, which is located *<state where risk list is located; could be an appendix to this plan, or in a separate document, or in a database or tool somewhere>*. The ten risk items that currently have the highest estimated risk exposure are referred to as the project's Top Ten Risk List.

Risk Data Items
The following information will be stored for each project risk: *<list and define risk data items. Some suggestions: Risk ID, classification, description, probability, impact, risk exposure, first indicator that risk is becoming a problem, mitigation approaches, owner, date due, contingency plan, contingency plan trigger>*

Closing Risks
A risk item can be considered closed when it meets the following criteria:
<example: the planned mitigation actions have been completed and the estimated risk exposure of probability times impact is less than 2>