

Risk Register Template

ID	This is the unique reference for the risk - typically number 1,2,3 etc
Risk description	This should explain fully what the risk is, standard format would be "The risk is that..... which could lead to.....which would result in....." Do not use this section to explain what you plan to do to prevent the risk from happening
Risk Owner	This person needs to be in a position where they can make agreements , spend money or take whatever action is necessary to prevent the risk from occurring
Likelihood	Score 0-5, what is the likelihood as at the date the risk is identified of the risk occurring if we do nothing at this stage?
Impact	Score 0-5, what impact would it have on the project or service if it did happen
Risk rating	This automatically calculates and is Likelihood x Impact
Proximity	When is the risk likely to become an issue - imminent, 1 month, 6 months, 1 year etc
Treatment	What can you do about the risk to prevent or reduce the likelihood of it occurring? 1) Avoid - can you take any actions which would prevent the risk from becoming an issue - maybe stopping doing something, changing the way things are done etc 2) Transfer - can we transfer the risk to someone else outside of the project / service ? Typical examples would be to insure for loss of equipment etc - therefore transferring the risk to the insurance company 3) Mitigate - If we cannot avoid or transfer the risk then we should consider mitigating actions - these are actions which reduce the impact of likelihood of a risk becoming an issue. 4) Accept - sometimes we just have to accept a risk (although this should be a last resort option!)
Mitigations	Here you should capture mitigating actions and regularly review them to ensure that they are happening
Risk after treatment	This rates the risk to the project after risks have been treated
Update	Here you should keep a track of any updates - this is the section which will be provided to the project board / service management team

- 0
- 1
- 2
- 3
- 4
- 5

Likelihood	Impact
1- Unlikely to occur under normal circumstances	1 - Very low impact to delivery
2- Potential to occur however likelihood remain low	2 - Minor impact to service delivery with potential for some financial / reputational implications
3- Likely to occur	3 - Impact on service delivery and financial / or reputational implications
4- Most likely to occur	4 - High impact on service delivery resulting in services / resources being unavailable for a long period
5 - Almost certainly will occur	5 - Severe impact on service delivery resulting in closure of some services / ceasing of project and / or significant financial and/or reputational implications