

Worksheet

Managing project risks



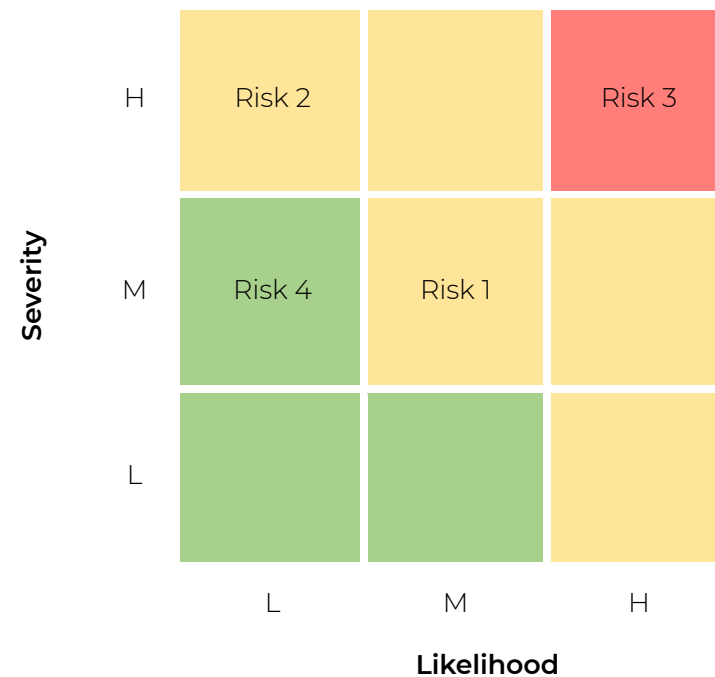
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It's unlikely everything will go to plan.

Using a Risk Log can help you prepare for anything that may happen. Before you start your project, and at regular intervals, take some time to:

- ⇒ **Identify risks.** What might go wrong?
- ⇒ **Analyse risks.** How likely is each risk? To what extent would it impact your project if it occurred?
- ⇒ **Prioritise risks.** Which risks warrant any action?
- ⇒ **Treat risks.** Take action to reduce the likelihood or severity of the high priority risks.
- ⇒ **Monitor risks.** Revisit the Risk Log at regular intervals – add, remove and update risks as required.

Risks can be visualised on a Likelihood–Severity matrix. The risks you place in the top-right corner of both high severity and likelihood will need the most attention.



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#	Risk	Comments (Impact, Treatment Plan)	Severity	Likelihood