Risk Management Plan Template

1. Purpose

Describe the purpose and objectives of the risk management plan, including how it aligns with the overall goals of the project or organization.

2. Scope

Define the scope of the risk management process, specifying the boundaries and focus areas, such as projects, departments, or operations.

3. Roles and Responsibilities

Identify the individuals or teams responsible for risk management activities, including their specific roles and responsibilities.

4. Risk Identification

4.1 Methodology

Outline the methods used to identify risks (e.g., brainstorming sessions, checklists, expert interviews).

4.2 Risk Categories

Provide a list of categories to classify risks (e.g., technical, financial, operational, compliance).

5. Risk Assessment

5.1 Likelihood and Impact

Define criteria for assessing the likelihood and impact of risks.

Likelihood Level	Description
Low	Rare occurrence
Medium	Occasional occurrence
High	Frequent occurrence

5.2 Risk Matrix

Develop a risk matrix to prioritize risks based on likelihood and impact.

6. Risk Mitigation Strategies

Describe strategies to mitigate identified risks, including specific actions and contingency plans.

7. Risk Monitoring and Reporting

Explain how risks will be monitored and reported throughout the project lifecycle.

7.1 Monitoring

Describe tools and techniques for continuous monitoring (e.g., dashboards, regular meetings).

7.2 Reporting

Define reporting frequency, formats, and audiences.

8. Risk Register

Provide a template or sample risk register for tracking identified risks.

Risk ID	Description	Likelihood	Impact	Mitigation Plan	Status
001	Example Risk 1	High	Medium	Add redundancy	In Progress

9. Approval and Review

9.1 Approval

List the individuals or groups responsible for approving the risk management plan.

9.2 Review Schedule

Define the schedule for periodic review and updates to the plan.

10. Appendices

Include additional resources, glossaries, or reference documents relevant to the risk management plan.