

Project Risk Management Examples

This tool provides a brief guideline on how to evaluate Probability and Severity for the risks identified in the Project Charter and/or Plan. It also lists common project risks grouped by the different sections in the Project Plan which could be applicable to your project.

| Project Plan Sections | Risk Categories | Project Risk Examples |
|---|---|--|
| Probability Assessment: High - quite probable Medium - more likely than not Low - possible but not likely | | Severity Assessment: Assess High, Med, Low based on the seriousness of consequences; amount of flexibility in dealing with problems; costs to resolve; resource impacts; scheduling impacts |
| Integration Management | | |
| Scope Management | Business Requirements | Very vague or very complex |
| | Scope Definition | - Scope is likely to change - Size of the project (of deliverables) |
| Time Management | Changing Priorities | Project priorities likely to change - possible impact on project schedule |
| | Project Work | Inaccurate or under-estimated project work required for deliverables |
| | Schedule | Overly-optimistic deadlines |
| Cost Management | Project Funding | - Cost estimates not accurate - Cost overruns - Funding Cuts |
| Quality Management | Customizations | Many customizations required |
| | Data Migration | Current data is poor and difficult to convert to new system |
| | Documentation & training | Lack of or poor supporting documentation & training |
| | Quality | Quality standards unmet |
| | Testing | Testing is not thorough |
| Resource Management | Lack of Resources | Not enough resources assigned to the project |
| | Organization | Concerns and/or resistance to process changes |
| | Project team availability, staff turnover | - Resources not available when needed - Change of resources - Loss of project sponsor during project - Labour strikes or work stoppages |
| | Skills | Lacking required skill set |
| | Technology | - Problems with technology impacting other deliverables - Software/hardware dependencies not anticipated - Changes in related systems, programs, etc. - Complex technology - New or unproven technology - Unavailability of technology - Poor timing of product releases |
| Project Communication Management | Client Confusion | Communications are very complex and/or detailed |
| | Client Support | Lack of buy-in for project |
| | Dissemination | - Number of stakeholders - Reliance on other departments for communication |
| Procurement Management | Outsourcing Issues | - Outsourcing delays or deliverables not met - Lack of vendor and supply availability |