



## **Risk Form**



## Document Control

### Document Information

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<i>1.1.1</i>	<i>18/11/2005</i>	<i>Initial Design</i>

### Document Approvals

Role	Name	Signature	Date
Project Sponsor			
Project Review Group			
Project Manager			
Quality Manager			
Procurement Manager			
Communications Manager			
Project Office Manager			

## Guide

### **What is a Risk Form?**

*A Risk Form is a document which is completed by a member of a business to raise with management a new business and/or operational risk. Risk Forms may be used to formally log any type of risk; however, the most frequent types of risks identified relate to the business':*

- *Business Plan*
- *Strategic Objectives/Goals*
- *Business Operations*
- *Assets and Resources.*

*Risk Forms typically include:*

- *Summary information*
- *A description of the risk identified*
- *A rating of the likelihood and impact of the risk's occurring*
- *Preventative Actions to minimize the likelihood of the risk's occurring*
- *Contingent Actions to minimize the impact to the project should the risk occur*
- *An approval section.*

### **When to use a Risk Form**

*Risk Forms are used during the operational phase of the as part of the Risk Management Process. The Risk Form should be completed by the Risk Identifier and formally distributed to the Business Process Manager for review. The Business Process Manager will determine whether or not the form provides adequate information in order to submit it to the Risk Review Group (Risk Committee) for approval. The Business Process Manager may request either that more information be provided, or that a formal feasibility study (to assess the options for mitigating actions) be conducted. Following the completion of either of these activities, the Risk Form will be presented to the Risk Review Group for approval. The Business Process Manager will monitor the status of the risk and communicate the final decision of the Risk Approval Group to the Risk Identifier.*

### **How to use this template**

*This document provides a guide on the topics usually included in a Risk Form.*



## Risk Form

PROJECT DETAILS	
Business Process: Process Manager:	
RISK DETAILS	
Risk ID: Raised By: Date Raised:	
Risk Description:	
Risk Likelihood: <i>Describe and rate the likelihood of the risk eventuating (i.e. Low, Medium or High)</i>	Risk Impact: <i>Describe and rate the impact on the project if the risk eventuates (i.e. Low, Medium or High)</i>
RISK MITIGATION	
Recommended Preventative Actions: <i>Description of any actions that should be taken to prevent the risk from eventuating</i>	
Recommended Contingent Actions: <i>Description of any actions that should be taken, in the event that the risk happens, to minimize its impact on the project</i>	
APPROVAL DETAILS	
Supporting Documentation: <i>Reference any supporting documentation used to substantiate this risk</i>	
<b>Signature:</b>  _____	<b>Date:</b>  ___/___/___
PLEASE FORWARD THIS FORM TO THE BUSINESS PROCESS MANAGER	