

Risk Analysis and Mitigation Document

Project Details

Project Name	Sample Project A
Date	2024-06-20
Prepared By	Jane Doe

Risk Analysis Table

#	Risk Description	Likelihood	Impact	Severity	Mitigation Action	Owner	Status
1	Delay in delivery of key components	High	High	Critical	Identify alternate suppliers, regular follow-ups	Supply Chain Lead	Ongoing
2	Resource unavailability	Medium	Medium	Significant	Develop backup resource pool	Project Manager	Planned
3	Unexpected budget escalation	Low	High	Moderate	Regular cost monitoring, contingency fund	Finance Controller	Ongoing
4	Technical challenges with new software	Medium	Medium	Significant	Provide training, technical support	Tech Lead	Planned

Important Notes

- This document is a living artifact and should be updated as risks evolve throughout the project lifecycle.
- Severity is determined by considering both likelihood and impact.
- Assign clear ownership to ensure accountability for monitoring and mitigation.
- Regularly review and communicate risk status with all stakeholders.
- Mitigation plans should be practical, actionable, and time-bound.