Risk Assessment and Mitigation Plan

Project Information

Project Name	_____
Project Manager	_____
Date	_____
Version	_____

Risk Assessment Table

#	Risk Description	Likelihood (Low/Med/High)	Impact (Low/Med/High)	Mitigation Strategy	Owner	Status
1	Delayed approval from stakeholders	Medium	High	Plan early engagement and regular follow-ups	Project Manager	Open
2	Resource availability	High	Medium	Cross-training and resource backup planning	Team Lead	Open
3	Technical integration issues	Low	High	Prototype integration in early stages	Technical Lead	Open

Mitigation Plan Summary

Risk #	Action Steps	Responsible	Due Date	Status
1	Schedule kick-off meeting with stakeholders	Project Manager	DD/MM/YYYY	Planned
2	Identify resource backups and create a training plan	Team Lead	DD/MM/YYYY	In Progress

Important Notes

- This document should be regularly reviewed and updated throughout the project lifecycle.
- All risks should have clearly defined owners and mitigation actions.
- The likelihood and impact should be assessed honestly and recalibrated as needed.
- Mitigation strategies should be specific, actionable, and tracked to completion.
- Stakeholder communication is key; share significant risk updates promptly.