

# Risk Assessment Overview Report

## Project/Process Information

Project/Process Name	Sample Project ABC
Date	2024-06-21
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Department	Risk Management

## Assessment Summary

This report provides an overview of the key risks identified in the Sample Project ABC, alongside their assessment, likelihood, potential impact, and mitigation strategies. The purpose is to ensure stakeholders are informed and appropriate control measures are developed.

## Risk Assessment Table

#	Description of Risk	Likelihood	Impact	Risk Rating	Mitigation Actions	Owner
1	Delay in key deliverables	Medium	High	Significant	Establish detailed timeline and regular reviews	Project Manager
2	Budget overrun	Low	High	Moderate	Monitor expenses and contingency planning	Finance Lead
3	Insufficient resource allocation	Medium	Medium	Moderate	Adjust workload distribution, hire contract staff	Team Lead

## Conclusion

Ongoing monitoring and management of the above risks are crucial for the success of the project. It is recommended to review risk status regularly and update mitigation plans as necessary.

## Important Notes:

- Risk assessments should be revisited and updated at key project milestones.
- Involvement from different stakeholders increases assessment accuracy.
- Documentation supports transparency and accountability.
- Mitigation plans must be actionable and realistic.
- Consistent communication of risks helps prevent project surprises.