



Undertaking Risk Analysis

To identify potential weaknesses of your project and foresee mitigations & prevention measures

Before you start:

- Organising a small team of staff / stakeholders experienced in the implementation of similar projects to yours.
- Ensuring that all team members know the planned project in sufficient detail.
- Identifying the risks of project implementation.
- Assessing the various parameters of a risk assessment (likelihood, impact, prevention, and mitigation)

The task of undertaking a risk analysis of your project is a very useful project planning exercise in many respects. It ensures that you have considered the full operational range of implementation and indicates where potential weaknesses are.

A well completed risk analysis demonstrates that you fully understand the challenges of project implementation and that you have know-how in how to prevent the risks from occurring

This task will guide you through the main stages and steps of a risk analysis.

The tool consists of a basic spreadsheet template that presents all the main parameters of a risk analysis across a range of project aspects.

WHAT FOR ?

- > To support the thinking through process of risk analysis and provide relevant prompts for a comprehensive assessment.

HOW TO USE IT ?

Step 1 Ideally as a small group of experienced project managers, identify the risks for each project aspect highlighted by the table. Describe the risk succinctly but meaningfully.

Step 2 Assess how likely it is that the identified risk will occur (high, medium or low).

Step 3 Indicate what degree of impact the risk would have on your project if it would occur (high, moderate or low).

Step 4 Explain what measures you will put in place to prevent the risk from occurring, i.e. what do you do to avoid the risk from happening. Describe the measures succinctly but meaningfully.

Step 5 Explain what mitigation measures you are planning to put into place after the risk has happened. Describe the measures succinctly but meaningfully.

Step 6 Reflect on your identified risks and measures and consider whether the project design needs to be altered in any way to reduce some of the highly likely and/or high impact risks.

Step 7 Consider whether you will need to put a contingency budget aside in case of some of the risks occurring despite your preventative measures.

Risk Analysis Table	Description of the Risks	Likelihood (high, medium, low)	Impact (high, moderate, low)	Prevention	Mitigation
Administrative Risks					
Financial Risks					
Operational Risks					
Other Risks					