### **Risk Management Template**

#### **Risk Management Plan**

1. Introduction

* Purpose: Outline the approach to identify, assess, and manage risks for [Project Name].
* Scope: Applies to all phases of the project lifecycle.

2. Risk Management Process

* Identification: How risks will be identified (e.g., brainstorming, expert interviews).
* Assessment: Criteria for assessing likelihood and impact (e.g., High/Medium/Low).
* Mitigation: Actions to reduce likelihood or impact.
* Monitoring: Regular review of identified risks and status updates.

3. Risk Register

| Risk ID | Risk Description | Likelihood | Impact | Owner | Mitigation Plan | Status |
| --- | --- | --- | --- | --- | --- | --- |
| 1 | [Risk 1 Description] | High | Medium | [Owner] | [Plan to mitigate risk] | [Status] |
| 2 | [Risk 2 Description] | Medium | High | [Owner] | [Plan to mitigate risk] | [Status] |

4. Risk Escalation Plan

* Define when a risk should be escalated to senior stakeholders (e.g., when the impact exceeds a certain threshold).

5. Approvals

* Risk Manager:
* Signature:
* Date: