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May 16, 2015

[Ref. number]
Marc Arnecke, PMP

[Project Name]

[Sub-Project, phase, etc.]

Project Risk Management Plan

The project risk management plan is a component of the project management plan that describes how risk management activities will be structured and performed.



REVISIONS AND DISTRIBUTION

Revision	Release date	Distributed to*											
		Client	Consultant	JV Main office(s)	All project mgmt. dept.	Sub-contractors	Suppliers						
Rev. 0 (draft)	29/10/2013												

*) Detailed distribution lists shall be prepared for each distribution event. Further details as per the project communication plan

Amendments

The Project Risk Management Plan from time to time may require updates. Any amendment to this plan shall be **informed to the change control board by use of the change request form and approved by the project change control board** prior to distribution. Only revised parts of the plan will be distributed along with the approval and shall be accompanied by instructions how to implement the changes.

The initial page numbering system **(to be added upon initial approval)** will be a normal continuous numbering displayed in the lower right corner of each page. In the event that pages have to be added, characters shall be added to the number. In case entire pages are deleted, the corresponding page shall be replaced by a blank page stating “page removed”.

Each added/changed page shall have the revision number and date of approval displayed on the bottom of the page.



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PROJECT SPONSOR APPROVAL

Prepared by:	Reviewed by:	Approved by Proj. Sponsor:
Place, dd/mm/yyyy	Place, dd/mm/yyyy	Place, dd/mm/yyyy
Marc Arnecke, PMP Designation	Name Designation	Name Designation



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RISK MANAGEMENT APPROACH

Explain the processes how risk management will be conducted.



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METHODOLOGY

Define tools, and data sources that will be used to perform risk management on the project.



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ROLES AND RESPONSIBILITIES

Define the lead, support, and risk management team members for each type of activity in the risk management plan, and clarify their responsibilities.



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BUDGETING

Estimate the funds needed, based on assigned resources, for inclusion in the cost baseline and establish protocols for application of contingency and management reserves.



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TIMING

Define when and how often the risk management processes will be performed throughout the project life cycle, establish protocols for application of schedule contingency reserves, and establish risk management activities for inclusion in the project schedule.



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RISK CATEGORIES

Provide a means for grouping potential causes of risk.



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RISK PROBABILITY AND IMPACT

Definition

The quality and credibility of the risk analysis requires that different levels of risk probability and impact be defined that are specific to the project context.

Probability and Impact Matrix

Probability	Very high					
	High					
	Medium					
	Low					
	Very low					
			Very low	Low	Medium	High
Impact						



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STAKEHOLDER TOLERANCES

Explain the acceptable limitations of time and cost contingency reserves.



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REPORTING FORMATS

Reporting formats define how the outcomes of the risk management process will be documented, analysed, and communicated.



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TRACKING

Tracking documents how risk activities will be recorded for the benefit of the current project and how risk management processes will be audited.



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ATTACHMENTS:

Attachment 1	
Attachment 2	