

HOPE'87 Organizational Risk Assessment

Use the guidelines below to complete the risk assessment for each identified risk event. Each risk event can have multiple Mitigation Strategies and Contingency Plans. Probability of Occurrence and Estimated Project Impact can be used to "prioritize" risk events for continuous monitoring throughout the project.

Provide Governing Board with information asap.

Probability Guidelines		Impact Guidelines for Scope, Cost, Schedule, or Quality	Mitigation Strategy	
Very Likely	70-100%	High (Catastrophic)	Deflection	Transfer the risk to another party.
Probable	40-70%	Medium (Critical)	Control	Minimize the effect.
Unlikely	0-40%	Low (Marginal)	Retention	Accept the consequences.
			Avoidance	Reject the risk; do nothing.

Risk Event	Description/Issue	Probability of Occurrence	Estimated Project Impact	Mitigation Strategy	Contingency Plan
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High-level description or risk event name (e.g. "Budget")	Detailed description characterizing risk event	See guidelines above	See guidelines above	See guidelines above	Description of planned or possible actions to address the risk event.
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