



What is Project Risk Register?

The project risk register is a document that lists all identified project risks, their likelihood of occurring, potential impact, and mitigation strategies. It also includes the risk owner and status of the risk.

A project risk register provides a central location for all project risks, allowing for easy tracking, monitoring, and control. It also helps to ensure that all risks are appropriately addressed, reducing the likelihood of project failure.

	Risk ID	Risk Description	Likelihood	Impact	Risk Response Strategy
NO.	R001	Supplier delay in delivery	High	High	Mitigation
	R002	Key team member leaving project	Medium	High	Transfer
	R003	Technical challenges	High	Medium	Acceptance
	R004	Regulatory changes	Low	High	Mitigation
	R005	Stakeholder resistance	Medium	Medium	Contingency



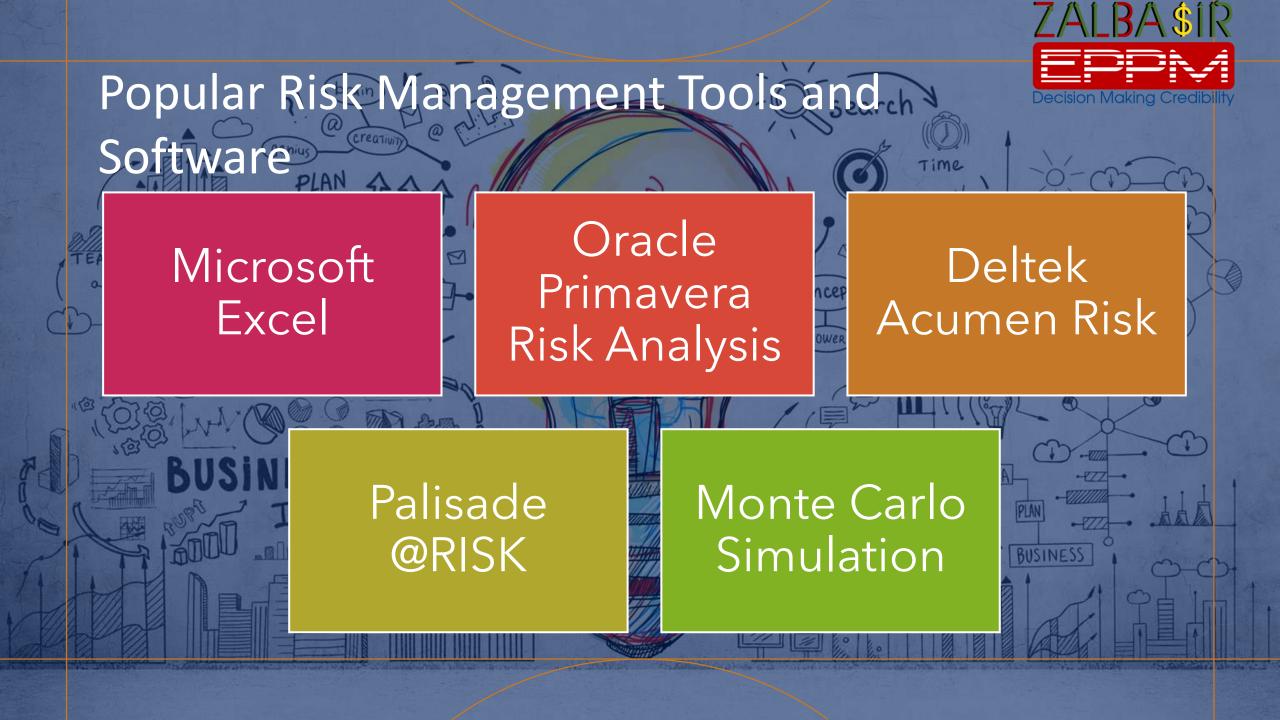


Risk Quantification and Methods of Risk Quantification

Risk quantification is the process of assigning a numerical value to potential risks to understand their likelihood and impact on the project objectives.

The most common methods of risk quantification include qualitative, quantitative, and semi-quantitative techniques. Qualitative techniques include risk ranking, risk categorization, and risk assessment matrices.

Quantitative techniques include Monte Carlo simulation, decision trees, and sensitivity analysis.





Risk Communication and Stakeholder, Management

Risk communication involves the process of sharing information about identified risks and their potential impact with stakeholders. Stakeholder management involves identifying and engaging stakeholders to ensure their needs and concerns are considered throughout the risk management process.

Stakeholders are individuals or groups who are impacted by the project or have an interest in it. The risk owner is responsible for the management of a specific risk, including the implementation of appropriate risk response strategies.







Project risk management is a critical component of project management that involves identifying, assessing, and controlling potential risks that may impact the successful completion of a project.

Effective risk management helps to minimize uncertainty, increase the chances of project success, improve project performance, reduce costs, and increase stakeholder satisfaction.

To achieve these benefits, organizations must establish a strong risk culture, leverage the appropriate risk management tools and frameworks, and engage in effective risk communication and stakeholder management.

With these elements in place, organizations can effectively manage risks and achieve their project objectives.

