Risk Log Template

This log is used to record and track project risks. Risks are things that may or may not happen in the future that could have an effect on a project's success. This log includes all risks identified over the life of the project, including those that have passed and are no longer a threat to the project, those that have been prevented or mitigated, and those that have become issues. Do not delete risk information from this log: it is a permanent record of project risks.

Tips:

1. Create your first Risk Log when the Project Plan is approved, using the risk section of the Project Plan as initial content.

2. Change the title of this document by clicking "View" in the Tools Menu and selecting "Header and Footer" and then "Custom Header"

3. Active risks in a period should be recorded in the Project Status Report for that period according to the thresholds for reporting risks in the Risk Managment Plan.

4. Identifying new risks and updating this log should be part of an ongoing risk management process with clear roles and responsibilities. See the Risk Management Plan Template for suggestions on these.

5. Each risk should be assigned a number as a unique identifier (see left hand column) that does not change over the life of the project and that is also used on the Project Status Report, Risk Identification Form, and Risk Impact Form.

6. There should be specific definitions for the terms high, medium, low, near-term, medium-term, and far-term. See the Risk Management Plan Template for suggested definitions.

7. If something is already occurring, it is an issue, not a risk. All risks that have become issues should go through the issue management process and be included in the Issue Log, but do not delete them from this record. In these situations, as Example R2 below shows, the probability, timeline, status of response and planned future action columns become not applicable (N/A); and the Risk Status is "Moved to Issue."

1. BASIC RISK INFORMATION					2. RISK ASSESSMENT INFORMATION					3. RISK RESPONSE INFORMATION		
Risk Number	Risk Description / Risk Event Statement	Responsible	Date Reported day-month-year	Last Update day-month-year	Impact H / M / L	Impact Description	Probability H / M / L	Timeline N/M/F	Status of Response N / P / PE / EE	Completed Actions	Planned Future Actions	Risk Status Open / Closed / Moved to Issue
R1												
R2												
R3												
R4												