

RISK REGISTER

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MASTERS OF SCIENCE PROJECT MANAGEMENT CAPSTONE

PMGT 690

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2.3.2 Risk Register

The Risk Register for this project is a log of all identified risks, their probability and impact to the project, the category they belong to, mitigation strategy, and when the risk will occur. The register was created through the initial project risk management meeting led by the project manager. During this meeting, the project team identified and categorized each risk. Additionally, the team assigned each risk a score based on the probability of it occurring and the impact it could potentially have. The Risk Register also contains the mitigation strategy for each risk as well as when the risk is likely to occur.

Based on the identified risks and timeframes in the risk register, each risk has been added to the project plan. At the appropriate time in the plan—prior to when the risk is most likely to occur—the project manager will assign a risk manager to ensure adherence to the agreed upon mitigation strategy. The each risk manager will provide the status of their assigned risk at the bi-weekly project team meeting for their risk’s planned timeframe.

The Risk Register will be maintained as an appendix to this Risk Management Plan.

Risk ID	Risk Event	Consequence	Assessed Risk Level (Add/delete columns as needed)					Identified controls or proposed mitigating actions (response)	Early warnings or upward reporting triggers
			YR 1	YR 2	YR 3	YR 4	YR 5		
Organizational Management Risks									
1	Developing new operating model	New operating model will fail	4B	3A	3C	2C	2D	Risks identified to entire organization	Stoplight milestone product at steering committee meetings Management follow-up
2	PM does not have a cross-functional view	PMs do not understand organizational objectives	3B	3C	2C	2D	1D	PMs assigned to central PMO office	PMO will assess
3	IT geographically located in other state	IT insourced/out sourced	4B	4C	3C	3D	3D	Budget IT move back to organization	Budget constraints to move
4	No shared resources.	Budget overflow	4C	4C	4D	4D	4D	Budget will curtail resource wastes	Budget constraints not working
5	Steering	Committees	4B	3C	3C	2D	2E	One	Committee

	committees are not cross-functional	do not understand organizational objectives						committee will be centralized	meetings not productive
6	Management rows visibly seen by subordinates	Organizational mutiny	3B	3C	2C	2C	2D	Management training/awards program/Bonuses	PM customer survey feedback
7	No team interaction	Organizational mutiny	3B	3C	2C	2C	2D	Team-building events	PM customer survey feedback
8	Merging fears	Organizational mutiny	3B	3C	2C	2C	2D	Team-building events	PM customer survey feedback
9	Status of deliverables unknown	Loss of organizational objectives	4B	4C	2C	2D	2D	All-access Project e-dashboard utilized	PM customer survey feedback
10	Agile v/s waterfall	Us v/s Them divisional barriers	4B	3B	3C	2C	2D	Agile will be standardized approach	Loss of productivity

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