# Risk Management Plan

**Purpose:** This document outlines the potential project risks, their assessed impact and likelihood, and the strategies to mitigate or respond to these risks to ensure smooth project execution and successful delivery.

## Project Information

* **Project Name:** {projectName}
* **Project Manager:** {projectManager}
* **Date:** {date}
* **Prepared by:** {preparedBy}

## Risk Management Objectives

The objective of this Risk Management Plan is to identify and manage risks throughout the duration of the **{projectName}** project. The goal is to minimize the negative impact of potential risks and ensure optimal preparation and mitigation.

## Risk Identification

The following table captures identified risks and their associated details:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Risk ID** | **Description** | **Category** | **Likelihood** | **Impact** |
| {#risks}{riskId} | {description} | {category} | {likelihood} | {impact}{/risks} |

## Risk Analysis & Prioritization

Risks are analyzed based on their *Probability* and *Impact* scores. Priority is then calculated based on organizational standards.

|  |  |  |  |
| --- | --- | --- | --- |
| **Risk ID** | **Probability (1-5)** | **Impact (1-5)** | **Priority Level** |
| {#risksAnalysis}{riskId} | {probability} | {impact} | {priorityLevel}{/risksAnalysis} |

## Risk Mitigation Strategies

The following strategies have been outlined to manage identified risks:

|  |  |  |  |
| --- | --- | --- | --- |
| **Risk ID** | **Mitigation Strategy** | **Risk Owner** | **Contingency Plan** |
| {#riskMitigations}{riskId} | {strategy} | {owner} | {contingencyPlan}{/riskMitigations} |

## Risk Monitoring and Reporting

Risk statuses will be regularly reviewed and monitored through weekly risk reviews and project status meetings.

{#reviewSchedule}

* **Review Date:** {reviewDate} - *Conducted by*: {reviewedBy}

{/reviewSchedule}

## Assumptions and Constraints

{#assumptions}

* {assumption}

{/assumptions}

{#constraints}

* {constraint}

{/constraints}

## Approval

This Risk Management Plan has been reviewed and approved by the following stakeholders:

|  |  |  |  |
| --- | --- | --- | --- |
| **Name** | **Role** | **Date** | **Signature** |
| {#approvers}{name} | {role} | {approvalDate} | {signature}{/approvers} |