**[A picture containing text

Description automatically generated](https://www.smartsheet.com/try-it?trp=11644&utm_source=integrated-content&utm_campaign=/content/it-risk-templates&utm_medium=IT+Risk+Management+Plan+doc+11644&lpa=IT+Risk+Management+Plan+doc+11644)IT RISK MANAGEMENT   
PLAN TEMPLATE**

IT RISK MANAGEMENT PLAN

Shape, background pattern

Description automatically generated

PROJECT NAME

Street Address

City, State and Zip

webaddress.com

Version 0.0.0

00/00/0000

|  |  |  |  |
| --- | --- | --- | --- |
| **PREPARED BY** |  | **DATE** |  |
| **REVIEWED BY** |  | **DATE** |  |
| **APPROVED BY** |  | **DATE** |  |

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# PROJECT OWNERSHIP

|  |  |  |
| --- | --- | --- |
| **PROJECT NAME** |  | |
| **PROJECT OVERVIEW** |  | |
| **PROJECT MANAGER NAME** | |  |
| **CONTACT INFO** | **PHONE** |  |
| **EMAIL** |  |
| **MAILING ADDRESS** |  |
|
|

# PLAN VERSION

|  |  |  |
| --- | --- | --- |
| **VERSION** | **DATE** | **AUTHOR** |
|  |  |  |
| **REASON** | | |
|  | | |
| **SECTIONS IMPACTED** | | |
| **SECTION TITLE** | **AMENDMENT** | |
|  |  | |
|  |  | |
|  |  | |
|  |  | |
| **DISTRIBUTION** | | |
| **DELIVERY METHOD** | **ISSUE DATE** | **ISSUED TO** |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |

# RISK MANAGEMENT PROCESS

Define process / approach.

|  |
| --- |
|  |

# RESOURCE REQUIREMENTS

## TOOLS

|  |
| --- |
|  |

## DATA

|  |
| --- |
|  |

## TEAM

|  |
| --- |
|  |

# ROLES & RESPONSIBILITIES

For each risk management plan activity, name parties responsible and define responsibilities.

|  |
| --- |
|  |

# FINANCIAL IMPACT

## ESTIMATED FUNDS REQUIRED & BUDGETARY IMPACT

|  |  |  |
| --- | --- | --- |
| **ESTIMATE** | | **ADDITIONAL COMMENTS** |
| **INITIAL FEES** | $ |  |
| **RECURRING FEES** | $ |
| **ASSUMPTIONS** | $ |
| **PRICING METHODOLOGY** |  | |
| **BUDGET IMPACT** |  | |

# TIMELINE IMPACT

Describe any impact to plan schedule. List any start / end dates affected.

|  |
| --- |
|  |

# RISK MONITORING

## REVIEWS OF RISKS & ISSUES *– Check for issues that may have escalated.*

|  |
| --- |
| **REVIEW FREQUENCY** |
|  |
| **PARTIES RESPONSIBLE FOR REVIEWING** |
|  |

## MONITORING

|  |
| --- |
| **REVIEW FREQUENCY** |
|  |
| **PARTIES RESPONSIBLE FOR REVIEWING** |
|  |

## REPORTING

|  |
| --- |
| **REVIEW FREQUENCY** |
|  |
| **PARTIES RESPONSIBLE FOR REVIEWING** |
|  |

# RISK CATEGORIES

Define grouping methodology / organization process of potential causes.

|  |
| --- |
|  |

# RISK ASSESSMENT MATRIX

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | | **RISK  RATING  KEY** | **LOW** | **MEDIUM** | **HIGH** | **EXTREME** |
|  | | **0**  **ACCEPTABLE** | **1**  **ALARP *as low as reasonably practicable*** | **2**  **GENERALLY UNACCEPTABLE** | **3**  **INTOLERABLE** |
|  | | **OK TO PROCEED** | **TAKE MITIGATION EFFORTS** | **SEEK SUPPORT** | **PLACE EVENT  ON HOLD** |
|  | | | **S E V E R I T Y** | | | |
| **ACCEPTABLE** | **TOLERABLE** | **UNDESIRABLE** | **INTOLERABLE** |
| **LITTLE TO NO EFFECT**  **ON EVENT** | **EFFECTS ARE FELT, BUT NOT CRITICAL TO OUTCOME** | **SERIOUS IMPACT TO COURSE OF ACTION AND OUTCOME** | **COULD RESULT IN DISASTER** |
| **L I K E L I H O O D** | **IMPROBABLE** | | **LOW** | **MEDIUM** | **MEDIUM** | **HIGH** |
| **RISK IS UNLIKELY TO OCCUR** | | **– 1 –** | **– 4 –** | **– 6 –** | **– 10 –** |
| **POSSIBLE** | | **LOW** | **MEDIUM** | **HIGH** | **EXTREME** |
| **RISK WILL LIKELY OCCUR** | | **– 2 –** | **– 5 –** | **– 8 –** | **– 11 –** |
| **PROBABLE** | | **MEDIUM** | **HIGH** | **HIGH** | **EXTREME** |
| **RISK WILL OCCUR** | | **– 3 –** | **– 7 –** | **– 9 –** | **– 12 –** |

# MITIGATION GRADING MATRIX

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **RISK MATRIX** | | | | | |  |
|  | | **SECTIONS IMPACTED** | | | |  |
| **LOW** | **MEDIUM** | **HIGH** | **EXTREME** |  |
| **LIKELIHOOD** | **LOW** | **N** | **D** | **C** | **A** |  |
| **MEDIUM** | **D** | **C** | **B** | **A** |  |
| **HIGH** | **C** | **B** | **A** | **A** |  |
|  |  |  |  |  |  |  |
| **RISK MITIGATION BASED UPON GRADE** | | | | | | |
| **GRADE** | | **POSSIBLE ACTION** | | | | |
| **A** | | As a priority, mitigation actions reducing both likelihood and seriousness are to be identified and implemented at start of project. | | | | |
| **B** | | Mitigation actions reducing both likelihood and seriousness are to be identified and implemented throughout course of project. | | | | |
| **C** | | Mitigation actions reducing both likelihood and seriousness are to be identified and costed for possible action should funds permit execution. | | | | |
| **D** | | Risk to be noted: No action is required unless grading increases over time. | | | | |
| **N** | | Risk to be noted: No action is required unless grading increases over time. | | | | |

# STAKEHOLDER TOLERANCES

Define time and limitations of cost contingency reserves.

|  |
| --- |
|  |

# ATTACHMENTS

|  |  |  |
| --- | --- | --- |
| **FILE / DOCUMENT NAME** | **FORMAT** | **DESCRIPTION** |
|  |  |  |
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