**IT RISK MANAGEMENT
PLAN TEMPLATE**

IT RISK MANAGEMENT PLAN



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.

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|  |

# ATTACHMENTS

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