

Risk assessment and treatment plan – [Name] [Date]

Using the following table, please describe the major risks associated with the proposed project. Describe the management actions proposed to be put in place to manage these risks. Include anything that may impede the timely delivery of the project or negatively impact on the quality of the outcomes. You should consider additional treatment for risks rated medium or higher. You must update this plan over the duration of the Project as risks are newly identified or risk assessments or management strategies change.

We would expect to see risks associated with:

- The availability of project staff with required skills
- Accessing the required project materials in the timeframes
- Significant events that may impact on the project, including unexpected weather events, travel alerts
- Other events that may delay or hinder the delivery of the project
- Work health and safety risks.

An example is given in the first row of the table. You may add or remove rows as necessary.

Risk No	The risk	Potential causes/sources	Potential impacts	Current controls	Likelihood	Consequence	Risk level	Is the risk acceptable
							<ul style="list-style-type: none"> • Remote • Unlikely • Possible • Likely • Almost certain 	
Eg	Insufficient capacity within org to deliver project outcomes	Loss of corporate memory. Key project staff on long term unexpected leave	Inability to effectively manage project and meet project objectives and timelines	Adequate – internal reporting arrangements and reporting processes means other staff would be able to step in and take over the operation of the project	Possible	Moderate	Low	Yes

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Risk Matrix						
Likelihood	Almost certain	Low	Medium	High	Extreme	Extreme
	Likely	Low	Medium	Medium	High	Extreme
	Possible	Low	Low	Medium	Medium	High
	Unlikely	Low	Low	Low	Medium	Medium
	Remote	Low	Low	Low	Low	Medium
Consequence measure		Insignificant	Minor	Moderate	Major	Catastrophic

If the risk is *almost certain* and the consequence was *major* the risk rating would = EXTREME

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Measures of Consequence		Measures of Likelihood	
Measure	Description	Measure	Description
Insignificant	No loss of reputation to any party No impact on accountability, APS values, Code of Conduct or Delegation All projects/programs outputs met Insignificant loss/damage to assets (< \$100,000) No injury to any persons Loss or impairment of a small amount of non-critical information Minor disruption to some elements of ICT system The department verbally informed of internal breach of intellectual property rights	Remote	May occur only in exceptional circumstances Has not occurred in the department in the past ten years < 10% Probability
Minor	Some reputational damage to parties Some loss of opportunity, minor breach of Code of Conduct Most outputs met but quality of deliverables has slipped. Extra costs unlikely to exceed 2% of budget Assets require repair but can still be utilised (\$100,000 - \$1,000,000) Injuries requiring first aid for some people Temporary corruption/loss of non critical information Several systems effected for up to 2 hours The department receives written complaint of internal breach of internal property rights	Unlikely	Should not occur in most circumstances Has occurred in the department in the past ten years 10 - 20% probability
Moderate	Moderate reputational damage to parties Misuse of resource allocation. Increase in liabilities. Breaches of Code of Conduct Failure to deliver some outputs, significant under achievement in other output targets. Extra costs unlikely to exceed 5% of budget Damage/loss of some assets (\$1,000,000 - \$10,000,000) Injuries requiring treatment at a medical facility Corruption/loss of non-critical information resources Several systems affected for more than 2 hours The department disclosure of intellectual property rights outside the agency	Possible	Could occur at some time Has occurred in the department in the past five years 20 - 40% probability
Major	Significant reputational damage to parties Major loss of opportunity. Large scale misuse of resources. Code of Conduct breaches Under achievement of targets on most outputs, extra costs unlikely to exceed 10% of budget Damage to large proportion of assets (\$10,000,000 - \$50,000,000) Injuries necessitating hospitalisation Loss/irrecoverable corruption of critical information resources All ICT systems inaccessible for more than 24 hours The department incurs fines from courts and damage to reputation through breach of intellectual property rights.	Likely	Should occur in many circumstances Has occurred in the department in the past two years 40 - 80% probability
Catastrophic	Irreparable damage to reputation of parties Irreparable damage to economic performance, widespread corruption, several breached of the Code of Conduct. Failure to deliver all outputs. Extra costs likely to exceed 10% of budget destruction of all assets (> \$50,000,000) Life threatening injuries or death Total loss/corruption of all information services All ICT systems lost/irrecoverable The department breaches all relevant legislation/policies and guidelines	Almost Certain	Expected to occur in most circumstances Has occurred in the department in the past year > 80% probability

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