



Risk Management Log
Project Name
Version

1. INITIAL RISK INFORMATION

| <i>Enter Unique ID for Risk Number</i> | <i>A risk event statement may be what might happen in the future and has possible impact on the project. "Weather" is not a valid example of an event, but "Bad Weather" is.</i> | <i>Enter the name and/or title of the team member responsible for the risk.</i> | <i>Enter the date the risk was identified.</i> | <i>Enter the date the risk was updated.</i> |
|--|--|---|--|---|
| Risk Number | Risk Description / Risk Event Statement | Responsibility | Date Reported | Last Update |
| <i>R-01</i> | <i>Price changes are volatile and can change on a weekly basis, which will adversely affect profit calculations.</i> | <i>Price Group Manager</i> | <i>1/23/2016</i> | <i>2/12/2016</i> |
| <i>R-02</i> | <i>Key vendor on Supplementary Invoicing Package is experiencing cash flow problems.</i> | <i>IT Vendor Management</i> | <i>2/16/2016</i> | <i>--</i> |

2. RISK ASSESSMENT DATA

LEGEND

| <i>Enter the impact as: High Medium Low</i> | <i>List the specific impact the risk could have on the business requirements, project schedule, budget, or quality, among potential impacts.</i> | <i>Enter the probability as: High Medium Low</i> | <i>Enter the timeline as: N=Near Term M=Medium F=Far-Term</i> | <i>Enter the status as: No plan; Plan but not enacted; Plan enacted but effect not determined; Plan enacted and effective</i> |
|---|---|--|---|---|
| Impact (H/M/L) | Description of Impact | Probability (H/M/L) | Timeline (N/M/F) | Status of Response |
| <i>Medium</i> | <i>Complex calculations can often be changed on a daily basis. Current design of business rules makes this a difficult , time-consuming and costly process.</i> | <i>Medium</i> | <i>Medium</i> | <i>Plan enacted but effect not determined</i> |
| <i>High</i> | <i>Vendor has potential to go out of business in about 6 months.</i> | <i>High</i> | <i>Far-Term</i> | <i>Plan but not enacted</i> |

3. RISK RESPONSE / ACTION

| <p><i>List, by date, all actions taken to respond to the risk. These actions do not include assessments of the risk.</i></p> | <p><i>List, by date, what will be done in the future to respond to the risk.</i></p> | <p><i>State if the risk is: Open; Closed; Moved to issue (risk has occurred)</i></p> |
|---|--|--|
| Completed Action | Planned Future Actions | Risk Status |
| <p><i>Business rules removed from programming code and database procedures and placed in a separate Business Rules Table to facilitate ease of access for update.</i></p> | <p><i>N/A</i></p> | <p><i>Moved to Issue</i></p> |
| <p><i>Secondary vendor provided with business requirements, system requirements specifications and Database Design Document. Vendor requested to submit bids for:</i></p> <ol style="list-style-type: none"> <i>1) programming module starting from project inception, or</i> <i>2) takeover code from existing vendor based on 3 different project milestones.</i> <i>3) Maintenance of module after Go Live.</i> | <p><i>Weekly status of existing vendor's cash flow situation to be monitored and reported on by IT Vendor Manager.</i></p> | <p><i>Moved to Issue.</i></p> |