Risk Register *Guide*

A guide to completing the Risk Register

Strategic Capital, Infrastructure and Projects

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Risk Log

Risk No.

Enter the next number in the sequence. Ensure you have the sheet sorted by this column and filters removed. See section on 'Auto Filter' feature in helpful hints for information on working with filters.

Date Logged

Enter the date the risk was added to the log. This must be entered in the format DD/MM/YY

Categories

Categories are designed to be used as filters and are used in conjunction with the 'Auto Filter' feature in MS Excel. They are user-definable depending on your project requirements. Select a category from the drop down list (if you need to add to the drop down list, click on the column heading).

Risk Description

Enter the precise details of the Risk ensuring it is quite clear as to what the risk actually is.

Owner

Select the name of the person who will own the Risk from the drop-down list. (If you need to add a new name, click on the Owner column heading.)

Risk Status

You MUST NOT try to enter anything into this self-calculating column. When a date is entered in the Date Logged cell, the status is set to 'New'. When a name is entered in the Owner cell, the status changes to 'Open' and when a date is entered in the Closure Date cell, the status changes to 'Closed'.

Area of Impact

This is sub-divided into three areas, namely Schedule, Cost and Scope/Performance. Choose High (H), Medium (M), Low (L) or Not Applicable (N/A) from the drop-down list for each of these areas to indicate the impact the risk will have on them.

Impact if 'Not Received'

Enter the PRECISE details of the Impact to the project if the RFI response is not received by the date required. Think in terms of Project Schedule, Cost, Scope, Quality and Performance. Where there is no impact type None. (E.g. A delay in receiving a response might mean a Functional Specification cannot be written by the deliverable date shown on the project plan.)

Exposure before Mitigation (Impact)

Enter a score of 1 to 10 to indicate the degree of Impact the risk has on the project prior to mitigation (10=Major).

Exposure before Mitigation (Likelihood)

Enter a score of 1 to 10 to indicate how likely it is that the risk will impact the project prior to mitigation (10=Certain).

Exposure before Mitigation (Risk Rating)

This is a self-calculating column so you MUST NOT try to enter anything. The Risk Rating = Degree of Impact X Likelihood.

Mitigating Strategy

Enter details of how you intend to mitigate the risk.

Mitigation Cutover Date

Enter the date the Mitigation Strategy plan will need to commence so as to not jeopardise the project deadline.

Mitigation Started

Select Yes or No from the drop-down list.

Days Left

You MUST NOT try to enter anything into this self-calculating column. If the Mitigation Cutover Date is today, Days Left will show in GREEN. If there are 1-30 days before the Mitigation Cutover Date, Days Left will show in YELLOW. If there are more than 30 days until the Mitigation Cutover Date, Days Left will show as Regular text.

No. Of Days since Cutover Date

You MUST NOT try to enter anything into this self-calculating column.. When the Mitigation Cutover Date is earlier than today's date the number of days since the cutover date will show in this cell. They will continue to show in the cell if the Risk Closure Date is after the Mitigation Cutover Date but will be frozen at that point. This then indicates the total days taken to mitigate the risk.

Risk Closure Date

Enter the date the Risk is no longer a threat to the project. This must be entered in the format DD/MM/YY.

Exposure after Mitigation (Impact)

Enter a score of 1 to 10 to indicate the degree of Impact the risk has on the project prior to mitigation (10=Major).

Exposure after Mitigation (Likelihood)

Enter a score of 1 to 10 to indicate how likely it is that the risk will impact the project prior to mitigation (10=Certain).

Exposure after Mitigation (Risk Rating)

This is a self-calculating column so you MUST NOT try to enter anything. The Risk Rating = Degree of Impact X Likelihood.

Date Last Updated

Enter the date the Risk was last updated on the Risk Log. This must be entered in the format DD/MM/YY.

Comments

Enter any relevant comments. If the Risk becomes an Issue and is entered on the Issues Log, enter the respective Issue Number here so that they can be cross-referred.

Helpful hints

Adding Extra Rows

If you need to add a new line to the Risk Log - Choose Tools>Protection>Unprotect Sheet and click on OK. Do NOT just insert a new row, as this will not include the required formulae and therefore what you enter in the row will not be included in the calculations that feed the Risk Summary metrics. Instead, copy the previous line (Ctrl+C), press the right mouse button and choose 'Insert Copied Cells'. This will ensure all the formulae and formatting are copied to the new row. Protect the sheet again afterwards. You do not need to put in a password.

Printing the Workbook

By default the page size of the Title Page, Risk Log and Risk Summary worksheets is A4. If you have access to an A3 printer, it is recommended that you print on this page size. Note: A3 will only be available for selection when you have a printer driver for an A3 printer selected. Also, before printing it is recommended that you filter on the Risk Status of 'Open' and set the Print Area to only include the rows that contain Open actions.

Using the AutoFilter feature

Remove the Protection from the worksheet by choosing Tools>Protection>Unprotect Sheet and clicking on OK. Then select row 7 and choose Data>Filter>AutoFilter. A number of drop-down boxes will appear along this row. To filter out any closed Risks, choose 'Open' from the Risk Status drop-down box. To just show open Risks for a particular person, choose their name from the Owner drop-down box. Once printed, remove the AutoFilter by choosing Data>Filter>AutoFilter.

Risk Register

Risk log example – use excel version

[Project Name] - Risk Log																						
General Details						Area of Impact			Exposure before Mitigation			Mitigation						Exposure after Mitigation				
Risk No. (Req'd)	Date Logged (Required)	Category (Optional)	Risk Description (Required)	Owner (Required)	Risk Status (Auto)	Impact on Schedule (Req'd)	Impact on Cost (Req'd)	Impact on Scope / Performance (Req'd)	Impact (1-10) 10=Major (Req'd)	Likelihood (1-10) 10=Certain (Req'd)	Risk Rating (Auto) (1-100)	Mitigation Strategy (Required)	Mitigation Cutover Date (Required)	Mitigation Started? (Required)	Days Left (Auto)	No. of Days since Cutover Date (Auto)	Risk Closure Date (Required)	Impact (1-10) 10=Major (Req'd)	Likelihood (1-10) 10=Certain (Req'd)	Risk Rating (Auto) (1-100)	Date Last Updated (Required)	Comments (Optional)