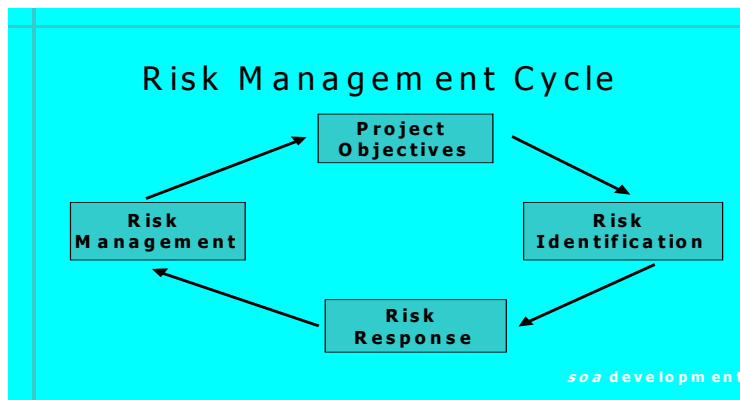


TOP TIPS FOR:

RISK ASSESSMENT AND MANAGEMENT

Planning a project without risk assessment is planning a project that will only be successful if everything goes perfectly to plan.

1. **Recognise Risks** – they do not go away if you ignore them!
2. **Plan Ahead** – save time, money and a lot of stress by taking the time to plan.
3. **Manage Stakeholders** – give them realistic expectations. They want to know what could go wrong.
4. **Too Risky?** Vulnerable projects can be stopped before they get out of hand.
5. Use the **Risk Management Cycle**:

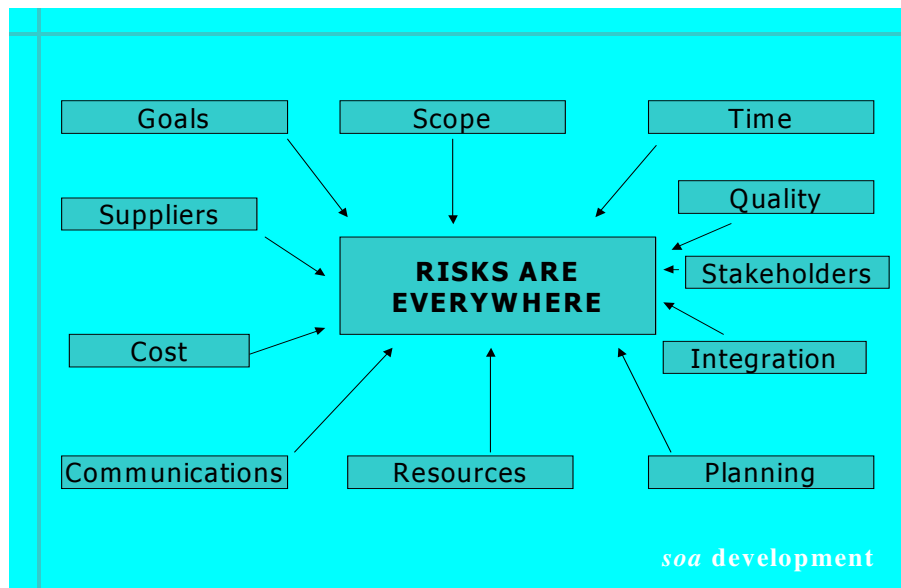


6. **Respond** – risks can be responded to in four ways:
 - Avoidance
 - Mitigation
 - Acceptance
 - Transfer

Assess the potential results of using all four before deciding on a forward strategy.

7. **Risk Management** – Draw up a Risk Register and Risk Management Plan and use them to manage the project and for reporting. A basic plan will include:

- Monitoring risks using controls and triggers
- Reviewing risk management plan regularly
- Reporting against risks set out in the plan
- Amending as events happen or fade away
- Evaluating the effectiveness of the risk management process



Remember: Risks are everywhere!