

# Risk Register Template

Standard editable Word document for identifying, analyzing, assigning, monitoring, and controlling project risks.

**Project Name:** [Enter Project Name]

**Project Manager:** [Enter Name]

**Version:** [v1.0]

**Date:** [DD-MMM-YYYY]

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## Document Control

Use this page to control ownership, versioning, and approvals for the risk register.

| Field                      | Details                                         |
|----------------------------|-------------------------------------------------|
| Project Name               | [Enter project name]                            |
| Project ID / Code          | [Enter project code]                            |
| Project Sponsor            | [Enter sponsor name]                            |
| Project Manager            | [Enter project manager name]                    |
| Risk Manager / PMO Lead    | [Enter role or name]                            |
| Business Unit / Department | [Enter department]                              |
| Document Owner             | [Enter owner]                                   |
| Document Version           | [v1.0]                                          |
| Issue Date                 | [DD-MMM-YYYY]                                   |
| Next Review Date           | [DD-MMM-YYYY]                                   |
| Confidentiality Level      | [Public / Internal / Confidential / Restricted] |

## Revision History

| Version | Date   | Prepared / Updated By | Change Description               | Approval Status |
|---------|--------|-----------------------|----------------------------------|-----------------|
| 0.1     | [Date] | [Name]                | Initial draft created.           | Draft           |
| 1.0     | [Date] | [Name]                | Approved baseline risk register. | Approved        |

## Approval Sign-Off

| Role                    | Name   | Signature | Date | Comments |
|-------------------------|--------|-----------|------|----------|
| Project Sponsor         | [Name] |           |      |          |
| Project Manager         | [Name] |           |      |          |
| PMO / Risk Lead         | [Name] |           |      |          |
| Client / Business Owner | [Name] |           |      |          |

## Template Contents

The headings below are designed for a complete, editable Risk Register Word document.

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### Editing note

Replace bracketed placeholder text with project-specific information. Add or remove rows in the tables as needed. Keep the rating definitions consistent across the project so risk scoring remains comparable.

## 1. Template Purpose and Usage

This Risk Register Template is used to document all identified project risks in one controlled Word document. It helps the project team record risk causes, descriptions, probability, impact, score, priority, owner, response strategy, mitigation actions, contingency plans, review dates, and current status.

Use this document during planning, execution, monitoring, and closing. It should be treated as a living document and reviewed in project status meetings, governance meetings, phase-gate reviews, and major change-control discussions.

### Simple definition

A risk register explains what may go wrong or create opportunity, how serious it is, who owns it, what action will be taken, and whether the risk is open, monitored, escalated, or closed.

## 2. Project Risk Context

Complete this section before listing detailed risks. It defines the project environment, assumptions, constraints, stakeholders, and tolerance levels that influence risk analysis.

| Context Area              | Project-Specific Details                                                                               |
|---------------------------|--------------------------------------------------------------------------------------------------------|
| Project objectives        | [Describe the key scope, schedule, cost, quality, benefits, and compliance objectives.]                |
| Major assumptions         | [List planning assumptions that may become risks if they prove false.]                                 |
| Major constraints         | [List budget, schedule, resource, technical, legal, vendor, or policy constraints.]                    |
| Risk appetite / tolerance | [Define acceptable exposure, escalation thresholds, and management tolerance.]                         |
| High-risk areas           | [Identify critical work packages, suppliers, technologies, stakeholders, approvals, and dependencies.] |

## 3. Risk Governance and Responsibilities

Risk governance clarifies who is responsible for identifying, analyzing, approving, responding to, monitoring, and escalating risks.

| Role                  | Risk Management Responsibilities                                                                                                    |
|-----------------------|-------------------------------------------------------------------------------------------------------------------------------------|
| Project Sponsor       | Approves risk thresholds, major response funding, escalation decisions, and acceptance of critical residual risk.                   |
| Project Manager       | Maintains the risk register, facilitates risk reviews, assigns owners, reports exposure, and integrates actions into project plans. |
| Risk Owner            | Monitors assigned risk, updates probability and impact, executes response actions, and reports status.                              |
| Workstream Lead       | Identifies workstream risks, validates triggers, estimates impacts, and supports mitigation planning.                               |
| PMO / Governance Lead | Reviews consistency, templates, scoring rules, audit readiness, and compliance with organizational standards.                       |

| Role                | Risk Management Responsibilities                                                                          |
|---------------------|-----------------------------------------------------------------------------------------------------------|
| Stakeholders / SMEs | Provide subject expertise, identify emerging risks, validate assumptions, and support response decisions. |

## 4. Risk Identification Guidance

Use clear future-tense risk statements. A useful format is: If [condition/cause] occurs, then [risk event] may happen, causing [impact on project objective].

| Prompt Area  | Questions to Ask                                                                                |
|--------------|-------------------------------------------------------------------------------------------------|
| Scope        | Could requirements change, become unclear, or exceed the agreed scope baseline?                 |
| Schedule     | Could dependencies, approvals, estimates, critical path tasks, or lead times delay the project? |
| Cost         | Could rates, materials, rework, exchange rates, claims, or contingency use increase cost?       |
| Quality      | Could defects, acceptance failures, testing gaps, or compliance issues reduce quality?          |
| Resources    | Could key people, skills, availability, turnover, or productivity affect delivery?              |
| Technical    | Could design, integration, cybersecurity, infrastructure, or data migration fail?               |
| Procurement  | Could vendor delays, contract terms, supply limits, or supplier performance create exposure?    |
| Stakeholders | Could resistance, poor communication, weak sponsorship, or decision delays affect outcomes?     |
| External     | Could legal, regulatory, political, weather, market, or economic changes affect the project?    |

## 5. Probability and Impact Rating Method

Use the rating tables below to score each risk consistently. The risk score is normally calculated as Probability x Impact. Adjust thresholds to match the organization risk appetite and governance standards.

### 5.1 Probability Rating Scale

| Rating | Label     | Suggested Meaning                                 | Typical Probability Range |
|--------|-----------|---------------------------------------------------|---------------------------|
| 1      | Very Low  | Rare; unlikely to occur under current conditions. | 0% - 10%                  |
| 2      | Low       | Possible but not expected.                        | 11% - 30%                 |
| 3      | Medium    | Could occur; active monitoring required.          | 31% - 50%                 |
| 4      | High      | Likely to occur without action.                   | 51% - 75%                 |
| 5      | Very High | Expected or already showing strong warning signs. | 76% - 100%                |

### 5.2 Impact Rating Scale

| Rating | Label    | Scope / Quality Impact                                           | Schedule Impact | Cost Impact             |
|--------|----------|------------------------------------------------------------------|-----------------|-------------------------|
| 1      | Very Low | Minor inconvenience; no formal change required.                  | < 2% delay      | < 2% cost variance      |
| 2      | Low      | Small rework or local acceptance issue.                          | 2% - 5% delay   | 2% - 5% cost variance   |
| 3      | Medium   | Noticeable impact on deliverable or stakeholder satisfaction.    | 6% - 10% delay  | 6% - 10% cost variance  |
| 4      | High     | Major deliverable, compliance, or customer impact.               | 11% - 20% delay | 11% - 20% cost variance |
| 5      | Critical | Threatens business case, safety, compliance, or project success. | > 20% delay     | > 20% cost variance     |

## 6. Probability-Impact Matrix

Use this matrix to convert probability and impact scores into priority levels. Example: Probability 4 x Impact 5 = Score 20, which normally requires urgent mitigation and sponsor visibility.

| Probability / Impact | 1 Very Low  | 2 Low       | 3 Medium    | 4 High         | 5 Critical     |
|----------------------|-------------|-------------|-------------|----------------|----------------|
| 5 Very High          | 5<br>Medium | 10<br>High  | 15<br>High  | 20<br>Critical | 25<br>Critical |
| 4 High               | 4<br>Low    | 8<br>Medium | 12<br>High  | 16<br>Critical | 20<br>Critical |
| 3 Medium             | 3<br>Low    | 6<br>Medium | 9<br>Medium | 12<br>High     | 15<br>High     |
| 2 Low                | 2<br>Low    | 4<br>Low    | 6<br>Medium | 8<br>Medium    | 10<br>High     |
| 1 Very Low           | 1<br>Low    | 2<br>Low    | 3<br>Low    | 4<br>Low       | 5<br>Medium    |

## 6.1 Risk Score Priority Guide

Use this guide to decide review frequency, escalation need, and response urgency.

| Risk Score | Priority Level | Required Management Action                                                               |
|------------|----------------|------------------------------------------------------------------------------------------|
| 1 - 4      | Low            | Record and monitor during normal status reviews.                                         |
| 5 - 9      | Medium         | Assign owner, define response, review at least biweekly or monthly.                      |
| 10 - 15    | High           | Create mitigation plan, track actions, report to governance body.                        |
| 16 - 25    | Critical       | Escalate immediately, obtain sponsor decision, review frequently until exposure reduces. |

## 7. Main Risk Register

Enter each identified risk below. Add rows as needed and keep this register current throughout the project lifecycle.

### How to write a risk

Use future-tense wording: If [cause/condition] occurs, then [risk event] may happen, causing [impact]. Assign one accountable owner for every risk.

| Risk ID | Date Raised   | Category | Risk Statement                                                                                       | Cause / Trigger                             | Prob. (1-5) | Impact (1-5) | Score | Priority | Owner  | Response Strategy   | Mitigation / Preventive Action                                                      | Contingency / Fallback Plan                                        | Status     | Next Review |
|---------|---------------|----------|------------------------------------------------------------------------------------------------------|---------------------------------------------|-------------|--------------|-------|----------|--------|---------------------|-------------------------------------------------------------------------------------|--------------------------------------------------------------------|------------|-------------|
| R-001   | [DD-MMM-YYYY] | Schedule | If approval decisions are delayed, then the project timeline may slip, causing milestone delay.      | Pending steering committee approval.        | 4           | 4            | 16    | Critical | [Name] | Mitigate / Escalate | Pre-book decision meeting, circulate decision pack early, track approval SLA.       | Escalate to sponsor and rebaseline affected milestone if required. | Open       | [Date]      |
| R-002   | [DD-MMM-YYYY] | Resource | If key technical resources are unavailable, then build work may slow down, causing rework and delay. | Competing operational priorities.           | 3           | 4            | 12    | High     | [Name] | Mitigate            | Confirm resource allocation, identify backup resource, update capacity plan weekly. | Use approved vendor support or adjust sprint scope.                | Monitoring | [Date]      |
| R-003   | [DD-MMM-YYYY] | Cost     | If material or vendor prices increase, then project cost may exceed the approved budget.             | Market price movement / contract variation. | 3           | 3            | 9     | Medium   | [Name] | Transfer / Mitigate | Lock pricing, review contract terms, validate contingency reserve.                  | Submit change request or use approved contingency.                 | Open       | [Date]      |
| R-004   | [DD-MMM-YYYY] | Quality  | If testing coverage is insufficient, then defects may reach users, causing acceptance failure.       | Compressed test window.                     | 2           | 5            | 10    | High     | [Name] | Mitigate            | Define test coverage, execute acceptance tests, track defects daily.                | Delay release until critical defects are fixed.                    | Open       | [Date]      |

| Risk ID | Date Raised | Category | Risk Statement | Cause / Trigger | Prob. (1-5) | Impact (1-5) | Score | Priority | Owner | Response Strategy | Mitigation / Preventive Action | Contingency / Fallback Plan | Status | Next Review |
|---------|-------------|----------|----------------|-----------------|-------------|--------------|-------|----------|-------|-------------------|--------------------------------|-----------------------------|--------|-------------|
|---------|-------------|----------|----------------|-----------------|-------------|--------------|-------|----------|-------|-------------------|--------------------------------|-----------------------------|--------|-------------|

## 7.1 Risk Register Continuation Rows

Use these blank rows when the main register grows. Duplicate this table if additional pages are required.

| Risk ID | Date Raised | Category | Risk Statement | Cause / Trigger | Prob. (1-5) | Impact (1-5) | Score | Priority | Owner | Response Strategy | Mitigation / Preventive Action | Contingency / Fallback Plan | Status | Next Review |
|---------|-------------|----------|----------------|-----------------|-------------|--------------|-------|----------|-------|-------------------|--------------------------------|-----------------------------|--------|-------------|
|---------|-------------|----------|----------------|-----------------|-------------|--------------|-------|----------|-------|-------------------|--------------------------------|-----------------------------|--------|-------------|



## 8. Risk Response Strategy Guide

Choose a response strategy that matches the risk priority, cost of response, and project governance expectations. The strategy should be clear enough to create action items and accountability.

| Risk Type   | Response Strategy                  | Meaning                                                                            | When to Use                                                                             |
|-------------|------------------------------------|------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------|
| Threat      | Avoid                              | Change the plan to remove the risk or protect objectives from its effect.          | Use for unacceptable exposure that must not remain in the project.                      |
| Threat      | Mitigate                           | Reduce the probability, impact, or both before the risk occurs.                    | Use for most high and medium threats where practical action can reduce exposure.        |
| Threat      | Transfer                           | Shift ownership or financial impact to a third party.                              | Use for insurable, contractual, outsourced, or vendor-managed exposure.                 |
| Threat      | Accept                             | Acknowledge the risk and take no immediate preventive action beyond monitoring.    | Use for low exposure or when response cost exceeds expected risk impact.                |
| Threat      | Escalate                           | Move decision-making to higher authority because the risk exceeds project control. | Use for sponsor, portfolio, legal, safety, or executive-level risk.                     |
| Opportunity | Exploit / Enhance / Share / Accept | Actively capture, increase, partner for, or monitor a positive risk.               | Use when uncertainty may improve benefits, schedule, cost, quality, or strategic value. |

## 9. Mitigation Action Plan

Use this table to track detailed mitigation actions for high, critical, and selected medium risks. Each action should have one owner and a due date.

| Action ID | Linked Risk ID | Mitigation Action                                            | Action Owner | Due Date | Status | Evidence / Notes |
|-----------|----------------|--------------------------------------------------------------|--------------|----------|--------|------------------|
| A-001     | R-001          | Prepare sponsor decision pack and confirm approval meeting.  | [Name]       | [Date]   | Open   | [Notes]          |
| A-002     | R-002          | Nominate backup technical resource and update capacity plan. | [Name]       | [Date]   | Open   | [Notes]          |

## 10. Contingency and Fallback Plan

A contingency plan defines what will be done if the risk event occurs. A fallback plan defines what will be done if the chosen risk response does not work well enough.

| Risk ID | Contingency Trigger                     | Contingency Plan                                      | Fallback Plan                                           | Decision Owner | Activation Date |
|---------|-----------------------------------------|-------------------------------------------------------|---------------------------------------------------------|----------------|-----------------|
| R-001   | Approval not received by [date].        | Escalate to sponsor and hold urgent decision meeting. | Use alternate approval pathway or rebaseline milestone. | [Name]         | [Date]          |
| R-004   | Critical defect rate exceeds threshold. | Pause release and execute defect recovery plan.       | Deploy phased release or rollback plan.                 | [Name]         | [Date]          |

## 11. Residual Risk Review

Residual risk is the remaining exposure after the planned response has been implemented. Use this section to confirm whether residual risk is acceptable or requires more action.

| Risk ID | Original Score | Response Implemented | Residual Probability | Residual Impact | Residual Score | Acceptable? Yes / No | Approval / Notes |
|---------|----------------|----------------------|----------------------|-----------------|----------------|----------------------|------------------|
| R-001   | 16             | [Yes/No]             | [1-5]                | [1-5]           | [Score]        | [Yes/No]             | [Notes]          |
| R-002   | 12             | [Yes/No]             | [1-5]                | [1-5]           | [Score]        | [Yes/No]             | [Notes]          |

## 12. Risk Review Meeting Log

Use this log to prove that risks are being actively reviewed and updated. Record new risks, closed risks, score changes, triggered contingencies, and escalations.

| Meeting Date | Attendees | Key Risk Updates           | New Risks Added | Risks Closed | Decisions / Actions  |
|--------------|-----------|----------------------------|-----------------|--------------|----------------------|
| [Date]       | [Names]   | [Summary of major changes] | [IDs]           | [IDs]        | [Actions and owners] |
| [Date]       | [Names]   | [Summary of major changes] | [IDs]           | [IDs]        | [Actions and owners] |

## 13. Escalation and Reporting Rules

Define when a risk must be escalated, who receives the escalation, and what decision is needed. Escalation is required when the project team cannot manage the risk within approved authority, budget, schedule, or tolerance.

| Escalation Condition                                                                   | Escalate To                          | Required Information                                                                | Decision Needed                                                 |
|----------------------------------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------------------|-----------------------------------------------------------------|
| Any risk score of 16 - 25 or any critical safety, legal, security, or compliance risk. | Sponsor / Steering Committee         | Risk statement, score, impact, response options, recommendation, decision deadline. | Approve response, funding, scope trade-off, or risk acceptance. |
| Risk threatens a contractual milestone or customer commitment.                         | Sponsor / Client Governance          | Milestone impact, recovery options, commercial impact, communications plan.         | Approve corrective action or customer communication.            |
| Response action requires budget outside approved contingency.                          | Sponsor / Finance                    | Cost estimate, expected benefit, risk exposure, alternatives.                       | Approve additional funds or revise scope/schedule.              |
| Risk owner is not progressing mitigation actions.                                      | Project Manager / Functional Manager | Action status, overdue items, dependency, impact of delay.                          | Reassign owner, remove blocker, or escalate further.            |

## 14. Risk Reporting Dashboard Summary

Use this summary in project status reports or steering committee packs. Update it before every governance review.

| Metric                     | Current Value | Target / Threshold         | Commentary                 |
|----------------------------|---------------|----------------------------|----------------------------|
| Total open risks           | [Number]      | [Threshold]                | [Explain trend]            |
| Critical risks             | [Number]      | 0 or sponsor-approved only | [Explain actions]          |
| High risks                 | [Number]      | [Threshold]                | [Explain actions]          |
| Overdue mitigation actions | [Number]      | 0                          | [Explain recovery]         |
| New risks this period      | [Number]      | [Threshold]                | [Explain source]           |
| Closed risks this period   | [Number]      | [Target]                   | [Explain closure evidence] |

## Appendix A - Risk Category Reference

| Category    | Examples                                                                                      |
|-------------|-----------------------------------------------------------------------------------------------|
| Scope       | Requirement ambiguity, uncontrolled change, acceptance gaps, out-of-scope expectations.       |
| Schedule    | Critical path delay, decision delay, dependency delay, underestimated effort.                 |
| Cost        | Budget overrun, inflation, exchange rate exposure, claims, underfunded contingency.           |
| Quality     | Defects, inspection failure, rework, standards non-compliance, incomplete testing.            |
| Resource    | Skill gaps, resource shortage, turnover, productivity loss, conflicting priorities.           |
| Technical   | Integration failure, data migration issue, architecture gap, cyber/security weakness.         |
| Procurement | Supplier failure, late delivery, contract dispute, limited availability, poor vendor quality. |
| Stakeholder | Resistance, weak sponsorship, communication breakdown, delayed decisions.                     |
| External    | Regulatory change, weather, market changes, political, economic, environmental events.        |

## Appendix B - Status Definitions

| Status     | Definition                                                                         |
|------------|------------------------------------------------------------------------------------|
| Draft      | Risk has been identified but not fully analyzed or approved for tracking.          |
| Open       | Risk is active and requires monitoring or response action.                         |
| Monitoring | Risk remains active but exposure is stable or response is underway.                |
| Escalated  | Risk requires decision or support beyond the project team authority.               |
| Triggered  | Risk event has occurred and contingency plan is being activated.                   |
| Closed     | Risk is no longer relevant, has occurred and been resolved, or exposure has ended. |

## Appendix C - Template Completion Checklist

- ☐ Every risk has a unique Risk ID.
- ☐ Every risk is written as a future uncertain event, not as an existing issue.
- ☐ Probability and impact ratings use the same scale across the register.
- ☐ Every medium, high, and critical risk has a named owner.
- ☐ Every high and critical risk has a mitigation action and review date.
- ☐ Critical risks have escalation visibility and sponsor decision ownership.
- ☐ Contingency plans are documented for major risks.
- ☐ Residual risk is reviewed after response actions are completed.
- ☐ Closed risks include a closure reason or evidence note.

[ ] The register is reviewed on the agreed schedule and updated after major changes.

## Appendix D - Instructions for Users

1. Start by completing the Document Control and Project Risk Context sections.
2. Run a risk identification workshop with the project team, workstream leads, sponsor, vendor representatives, and subject matter experts as appropriate.
3. Enter each risk in the Main Risk Register using a clear risk statement, category, cause/trigger, probability, impact, owner, and response strategy.
4. Calculate the score as Probability x Impact. Use the priority level table to determine escalation and review frequency.
5. Add detailed mitigation actions, contingency plans, and residual risk review for major risks.
6. Review the register regularly. Update status, scores, owners, actions, and review dates after each risk review meeting.
7. Keep this Word document under version control. Store approved copies in the project repository and reference it in project reports.

## Appendix E - Reference Notes

This template structure reflects common project management practice: a risk register is a repository for risk management process outputs; risk owners are accountable for monitoring and implementing response strategies; probability and impact are used to score exposure; and risk response planning records actions to address threats and opportunities.

- [Project Management Institute - PMI Lexicon of Project Management Terms](#)

- [Project Management Institute - Risk Analysis and Management](#)

- [ProjectManagement.com - Risk Register and Tracker](#)

- [Smartsheet - How to Create a Project Risk Register](#)

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