**Risk Toolkit**

Effective risk management helps to identify the project's strengths, weaknesses, opportunities, and threats. By planning for unexpected events, the project can be ready to identify, respond, or avoid potential risks. Whether you're looking to handle potential risks so you can identify, mitigate, or avoid problems when they occur.

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**Checklist for Risk Management**

- Review risks in charter and identify new risks.
- Conduct risk identification sessions with team.
- Add risks to Risk Register and assign risk owners (use a SharePoint list or an Microsoft Excel worksheet).
- Ask owners to identify mitigation and contingency plans and a follow-up date.
- Add new risks to the risk management plan.
- Schedule risk workshops with the team and schedule risk-mitigation rehearsal on your calendar to update risk to ensure these are kept up to date.

After planning is complete, actively manage, review, and update risks throughout the project.

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**Risk Identification**

**Brainstorming Session**

Brainstorming sessions allow for everyone to participate in a free and open discussion. Risks are identified by writing them on paper and board, in software, or verbally.

**Delphi Technique**

The Delphi Technique consists of an anonymous investigation of an expert panel via a questionnaire or a Project Management handbook. It is then edited, summarized, and distributed to the participants for further comments. This process creates a list of risks and prioritizes detailed analysis. This technique requires questions to be asked in the right way at the right time, and the risk should also influence the outcome.

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**Risk Register**

- Risks are listed in the risk register.
- Each risk should be documented in the risk register.
- Each risk should be addressed.

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**Ongoing Risk Management**

Potential risks to assess to risks:

- **Low:** Most likely to be the first and last risk. Consider if any of the project goals are not in line with your objectives.
- **Medium:** Consider if any project goals are not in line with your objectives.
- **High:** Consider if any project goals are not in line with your objectives.

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**Contact AUS PMI**

Get project management tips and if you would like to discuss your project with us, email us at info@aupmi.org.