**FOLPSEC Risk identification, analysis and assessment** **Plan**

# Introduction

The FOLPSEC Risk Identification, Analysis and Assessment Plan defines the scope and process for the identification, analysis and assessment of risks which could negatively impact the implementation of the project. The objective of the document is to define the strategy to manage project-related risks so that there is acceptable minimal impact on objectives, schedule and deliverables, as well as on implementation performance.

# Purpose and Scope

The purpose of the Risk Identification, Analysis and Assessment Plan is to establish an approach to monitor, evaluate, and manage risks throughout the life of the project. A risk is an uncertain event or condition that, if it occurs, has a negative effect on the project.

The risk management process will identify potential risk sources; assess individual risks and impacts on objectives, performance, schedule and deliverables; it will identify the risk owner and will develop appropriate actions to overcome individual risks.

The product of the risk management planning will be the **FOLPSEC Risk Register**. It will document the various risks with their classification, impact on objectives, performance, schedule and deliverables, action items and management assignments. The Register will be used for the elaboration of the Risk Assessment and Evaluation reports foreseen for project months M6, M12, M18, M24 and M30.

**Risk management process**

The risk management process includes the following steps:

***Risk Identification*** – An initial and continuous effort to identify and document risks as they are identified. Risk statements will be written for each identified risk. Risk statements will be clear, concise and contain only one risk condition and one or more consequences of that condition. All project partners are responsible for identifying new risks. It will be the responsibility of the Project Coordinator in its capacity of WP5 leader to make sure this is accomplished.

***Risk Analysis*** – Evaluate identified risks to qualitatively determine their nature and causes. Each risk shall be examined to determine its relationship to other risks identified. The Project Coordinator shall be responsible for the risk analysis.

***Risk Assessment*** – Evaluation of identified risks’ impact on project activities and their deliverables (by Work packages). The Project Coordinator shall be responsible for further analyses and prioritization of the risks.

***Risk Response*** – Establish an action plan for each risk and assign risk management responsibility. All identified risks shall be handled. The Project Coordinator will determine what action should be taken for each risk and will assign the action to the appropriate person/team. Actions taken shall be documented on the Risk Register and reported in the regular Risk Assessment and Evaluation Reports.

**Folpsec risk register**

The FOLPSEC Risk Register is presented in Table 1.

**Table 1**

**FOLPSEC RISK REGISTER**

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| --- | --- | --- | --- | --- |
| **FOLPSEC WP** | **Potential Risk** | **Risk Assessment** | **Risk Management Assignment** | **Risk Response** |
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**FOLPSEC WP** – Defines the WP the risk belongs to

**Potential Risk:** The risk stated in a complete sentence which states the cause of the risk, the description of the risk, and it relationship to other risks

**Risk Assessment:** The effect that the risk causes to the project in terms of objectives, deadlines and deliverables

**Risk Management Assignment:** The person/team who the Project Coordinator assigns to carry out the necessary action.

**Risk Response:** The action which is to be taken if this risk occurs.