# PDM Risk Initiation Review Checklist

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| Risk Initiation Review Checklist |
| Project Name |  |
| Reviewer Name |  |
| Review Date |  |

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| **ID** | **Yes/No** | **Items to be Considered** |
| **Consider these when initiating the overall process** |
|  |  | Does the project have a risk register? |
|  |  | Has the Project Risk Review Group (PRRT) been identified? |
|  |  | Has the frequency of the meeting with the PRRT been identified? |
|  |  | Have project risk been identified? |
|  |  | Are the risk identified relevant based on the project type and scope defined?  |
|  |  | Has the risk tolerance threshold (RTT) been established for the project? |
|  |  | For each risks that has a risk severity >= RTT, has a risk item form been filled out? |
| **Use these items when reviewing the results of analysis of specific risks (Evaluate Risk Item Form)** |
|  |  | Has each risk been assigned a probability of occurrence? |
|  |  | Has each risk been assigned an impact if risk occurs? |
|  |  | Has the risk severity rating (e.g., = probability x impact) been calculated for each risk? |
|  |  | Have the risks with a severity rating >= RTT been ranked? |
|  |  | Should the project proceed as planned based on the risk identified? |
| **Use these items when reviewing the results of planning risk handling actions** |
|  |  | Is there a risk response strategy for each risk identified? |
|  |  | For each risk that has a severity rating >= RTT, has an effort and/or cost been estimated for the response strategy? |
|  |  | Has a contingency plan been identified for the appropriate risks? |
|  |  | Have the triggers to initiate the risk response strategy been documented? |
|  |  | If applicable, have all the contingency plans been documented and do they include triggers, anticipated cost and effort? |
|  |  | If applicable, has an agreement with management been made on when and if to authorize the use of a contingency plan?  |
|  |  | Other? |