

Risk Management and Mitigation Template

Examples

Cost concerns	Likelihood Low/Med/High (comments)	Impact Low/ Medium/ High	Mitigation strategies
<i>Council rejects application</i>	<i>Low All works satisfy building codes etc</i>	<i>High / Medium / Low</i>	<i>Ensure all works will satisfy necessary codes, council requirements, safety and environmental legislation etc.</i>
<i>Delays in council approvals</i>	<i>Depends on how extensive the project is, complexity, zoning etc.</i>	<i>High / Medium / Low</i>	<i>Prior contact with council to seek guidance, directions and in-principle support.</i>
<i>Budget shortfalls</i>	<i>Project has been appropriately scoped to cover all known contingencies. Contract reflects adjustments/changes and how these are addressed.</i>	<i>High / Medium / Low</i>	<i>Develop budgets to fully plan for known issues or adjustments to contract.</i>
<i>Financial</i>	<i>Sufficient finances to support beginning of contract. Contract payments to cover ongoing expenses and final payment to cover balances.</i>	<i>High / Medium / Low</i>	<i>Ensure contract details are understood by the client and receive first payment before procurement of materials.</i>
<i>Construction delays</i>	<i>Trades confirmed, weather predictions are promising. Price escalations covered in adjustments in contract.</i>	<i>High / Medium / Low</i>	<i>Ensure contract details are understood by the client</i>
<i>Disruption to services</i>	<i>Some services may or will be impacted due to works</i>	<i>High / Medium / Low</i>	<i>Notifications to be sent out to neighbours prior to service disruptions</i>

Participant name:	Tyanna Childs
Date:	15/02/2024
Project:	M1 Connect – 120 Siganto Drive Helensvale QLD 4212

Cost concerns	Likelihood Low/Med/High (comments)	Impact Low/ Medium/ High	Mitigation strategies
Permitting delays	LOW Based on thorough analysis of the project and our experience with similar projects in the region, we have determined that the likelihood of permitting delays is low.	High	Start the permitting process early and maintain open communication with Gold Coast City Council.
Changes in regulatory requirements	MEDIUM It is unknown if there will be changes in regulations, standards, codes etc.	Medium	Monitor regulatory standards and requirements and adjust project plans as needed to ensure compliance.
Council rejects application	LOW All construction works adhere to and comply with building codes and regulations.	High	Ensure that all project activities meet essential codes, council mandates, safety regulations, and environmental legislation, among other requirements.
Design errors or omissions	LOW A meticulous design review process is in place.	High	Conduct thorough design reviews and quality control. Keep lines of communication open with all construction personnel so no errors can be made and/or missed.
Budget Overruns	MEDIUM Whilst Alder Constructions has implemented robust financial controls and planning measures, there is a medium likelihood that there could be budget overruns due to market conditions and economical factors.	High	Negotiate favourable terms in our contracts with suppliers and subcontractors where possible. Regular monitoring and reporting.
Construction/schedule delays	MEDIUM All trades and their availability have been confirmed. Weather predictions may cause some delays in the summer months.	Medium	Monitor weather predictions and establish alternative schedules as a precaution.

Delays in material deliveries	HIGH A shortage of material supplies has been present since 2020.	High	Develop backup plans and identify additional suppliers as a precautionary measure in case of disruptions in the supply chain or unexpected events.
Labour Shortages	MEDIUM Market conditions have caused a labour shortage nationwide; however, our sub-contractors have advised that they have the capacity for the works	Medium	Conduct workforce assessments to anticipate future labour needs and invest in training to upskill existing employees.
Safety incidents or accidents	HIGH Comprehensive risk management including hazard identification, safety training, safety protocols and procedures, PPE, regular inspections, onsite first aid officer. Construction sites inherently pose numerous risks due to their hazardous environments.	High	Implement strict safety measures, offer comprehensive training, and perform routine inspections to uphold safety standards on site.
Local community opposition	LOW This site is in an area with existing industrial and office buildings.	Medium	Engage with the local community early in the project planning process to see if there are any concerns or opposition.