



**SUCCESSION
TRAINING**

BSB51415 Diploma of Project Management



Risk Management

Version 1.11 Produced 18 October 2018

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Version control & document history

Date	Summary of modifications made	Version
5 May 2016	Version 1.0 produced following assessment validation.	1.0
23 November 2017	Updated the following: ▪ Case Study Question 4 'Risk Brainstorming Session Worksheet' – Integration changed to Cost. ▪ Minor update to preliminary pages and Instructions. ▪ Updated 'Written Questions' to 'Knowledge Assessment'	1.1
18 October 2018	Change to Practical Assessment	1.11

TABLE OF CONTENTS

This is an interactive table of contents. If you are viewing this document in Acrobat, clicking on a heading will transfer you to that page. If you have this document open in Word, you will need to hold down the Control key while clicking for this to work.

TABLE OF CONTENTS	3
ASSESSMENT WORKBOOK COVERSHEET.....	4
KNOWLEDGE ASSESSMENT.....	5
CASE STUDY	10
Instructions to Student.....	10
Introduction.....	11
WORKBOOK CHECKLIST	40

ASSESSMENT WORKBOOK COVERSHEET

WORKBOOK:	Workbook 4
TITLE:	Risk Management
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Please read the Candidate Declaration below and if you agree to the terms of the declaration sign and date in the space provided.

By submitting this work, I declare that:

- I have been advised of the assessment requirements, have been made aware of my rights and responsibilities as an assessment candidate, and choose to be assessed at this time.
- I am aware that there is a limit to the number of submissions that I can make for each assessment and I am submitting all documents required to complete this Assessment Workbook.
- I have organised and named the files I am submitting according to the instructions provided and I am aware that my assessor will not assess work that cannot be clearly identified and may request the work be resubmitted according to the correct process.
- This work is my own and contains no material written by another person except where due reference is made. I am aware that a false declaration may lead to the withdrawal of a qualification or statement of attainment.
- I am aware that there is a policy of checking the validity of qualifications that I submit as evidence as well as the qualifications/evidence of parties who verify my performance or observable skills. I give my consent to contact these parties for verification purposes.

Name :LEANNE PHILLIPS

Signature:
L S Phillips

Date: 26 June
2021

KNOWLEDGE ASSESSMENT

1. Classify each project risk provided below into different risk categories.

Write the letters that correspond to your answers in the spaces provided.

Guidance: Although a project risk may be classified into more than one (1) risk category, you must choose only one (1) risk category for each project risk. Having multiple answers is not allowed.

Risk Categories	
a. communications b. compliance c. consultative d. environmental e. finance f. health and safety g. human resources h. legal i. organisational brand	j. physical k. political l. project assumptions m. project constraints n. project process risks o. quality p. social q. technology
Project Risks	
H	Breach of contract
A	Requirements are misinterpreted by the project team and gaps and variances develop between expectations, requirements, and work packages.
C	Stakeholder turnover or stakeholders suddenly leaving the project due to conflicts and disagreements.
J	Required activities are unintentionally missed out or are missing from scope definition.
F	Project team members sustain injuries due to lack or inadequate risk controls.
O	Inexperienced project team members produce lower quality products, which would result in more retesting than originally planned.
E	Costs are incurred in foreign currencies exchange rates.

P	Project deliverables and specifications are found to be culturally inappropriate to the target market.
D	A number of project activities emit air pollution and put project team members at risk for lung cancer.
Q	Sensitive and confidential project data and information are stolen by hackers.

2. Provide one (1) example of project risks for each risk categories listed below. Do not use the project risks provided in Written Question 1.

Risk Categories	Project Risks
Human resources	A key team member resigns from the company. This could delay the project while a replacement is recruited and trained. It could also cause friction and disharmony within the remaining team members who need to fill in for the person who resigned while recruitment and training is happening for the replacement.
Legal	Future litigation. E.g: the sponsor suing for delays in delivery of the project.

3. The following are key components of a risk management plan. Match each component to its correct description.

Write the letters that correspond to your answers in the spaces provided.

	Key Components of a Risk Management Plan	Description
D	Context	a. This involves the assignment of an overall risk rating to each of the risk events identified through analysing inherent risk, identifying and evaluating controls, and analysing residual risk. It helps validate and prioritise key risks to monitor and it highlights any opportunities for improvements to current activities used as controls in the project.
F	Risk identification	b. This involves developing a range of options for mitigating the risk, assessing those options, and then preparing and implementing action plans. The highest rated risks should be addressed as a matter of urgency.
A	Risk analysis and evaluation	c. This should be a planned part of the risk management process. It involves regular checking or surveillance, wherein the results are recorded and reported externally and internally, as appropriate.
B	Risk treatment	d. This involves defining the scope for the risk management process and sets the criteria against which the risks will be assessed.
C	Monitoring and review	e. These must integrated into the entire risk management plan. These involve seeking and sharing views and information regarding project risks and considering other project stakeholders' view as part of decision making processes.
E	Communication and consultation	f. This is a critical step in effective risk management and needs to be comprehensive. If a potential risk is not known at this stage it is omitted from further analysis, which means a material risk may be given insufficient attention.

4. The following statements describe Quantitative and Qualitative Risk Management in terms of their characteristics, applications, and techniques they use.

Write **QNT** if the statement refers to Quantitative Risk Management and **QLT** if it refers to Qualitative Risk Management.

Write your answers in the spaces provided.

QNT	a. It makes use of tools and techniques such as probability distributions, sensitivity analysis, expected monetary value analysis, and etc.
QLT	b. It assesses the priority of identified risk using their relative probability or likelihood of occurrence, the corresponding impact on project objectives if the risks occur.
QLT	c. It is used to determine categorisation of risks, causes of project risks, ranking of risks, and etc.
QNT	d. It involves numerical analysis of the effect of identified risks on overall project objectives.
QLT	e. It involves prioritizing risks for further analysis or action by assessing and combining their probability of occurrence and impact.
QNT	f. It is used to conduct probabilistic analysis of the project, determine probability of achieving cost and time objectives.
QNT	g. It is performed on risks that have already been categorized and prioritised.
QLT	h. It utilises tools and techniques such as risk probability and impact assessment and matrix, risk data quality assessment, risk categorization, and etc.
QLT	i. This approach is usually done first followed by the other.
QNT	j. It is used to assign numerical rating to the risks individually or to evaluate the aggregate effect of all risks affecting the project.

5. The following are different tools and techniques used in Qualitative and Quantitative Risk Management. Match each tool and technique to its correct description.

	Tools and Techniques	Description
C	Expert judgement	a. This draws on experience and historical data to quantify the probability and impact of risks on project objectives.
A	Interviewing	b. This is a statistical concept used to calculate the average outcome when the future includes scenarios that may or may not happen.
D	Sensitivity analysis	c. This can be used in both Qualitative and Quantitative Risk Management. In the qualitative approach, this is used to assess the probability and impact of each risk to determine its location in the matrix. In the quantitative approach, this is used to identify potential cost and schedule impacts, and to evaluate probability.
B	Expected monetary value analysis (EVM)	d. This helps to determine which risks have the most potential impact on the project. It examines the extent to which the uncertainty of each project element affects the objective being examined when all other uncertain elements are held at their baseline values.
F	Risk categorisation	e. This is used to rate risks as low, moderate, or high priority.
E	Probability and impact matrix	f. This is used to classify risk in terms of its sources or area of impact. It involves grouping risks coming from common root causes, leading to developing more effective risk responses.

CASE STUDY

Instructions to Student

These case studies are hypothetical situations which will not require you to have access to a workplace, although your past and present workplace experiences may help with the responses you provide. You will be expected to encounter similar situations to these in future as you work in a project team environment.

In the real world you are likely to encounter the situation where you enter a project, taking over from another project manager. The documentation that is handed over to you is not necessarily up to scratch, and there could be serious issues with the project. This assessment captures that real life scenario.

The case studies are the first part of dealing with “multiple complex projects” required in all the units of this subject. The other assessment covering this requirement is the practical assessment. When you have completed the case studies you will be able to commence the practical assessment which covers the generic skills needed to function as an effective project team member. This assessment on the other hand covers the application of the underpinning knowledge and background theory.

Introduction

You have just finished the consultancy work in the previous workbook. The steering committee are about to sign off on the changes, but have requested you look at the risk aspects of the project as this has not been taken into account properly in the past.

Sam has suggested the risk management plan was fine for the start of the project, but given all the recent upheaval with a new project sponsor and a new contractor, and as a result the time lines blowing out, there seem to be more risks that need to be documented.

The project documentation has not been updated since the previous workbook. If you do not already have version 3 of the project documentation, you may download it from here:

[Project Charter version 3 \(.pdf\)](#)

[Project Plan version 3 \(.pdf\)](#)

[Project Gantt Chart version 3 \(.mpp\)](#)

[Project Gantt Chart version 3 \(.pdf\)](#)

[Project Network Diagram version 3 \(.pdf\)](#)

(username: cstclearner password: CstcPty@123)

Note: These documents were generated in year 2016. For the purpose of this assessment, refer to '2016' as the current year and '2017' as the succeeding year.

1. The issues register has not been populated in the project plan. You have raised this with Sam, and he has provided you with the following information to complete the table for inclusion into the next version of the project plan. Evaluate the following issues that have occurred during the course of the project to date and populate the following issues register.

Guidance:

- a. You will be able to find out background information about each issue in the current version of the Project Plan (version 3).
- b. '20xx' refers to the current year.
- c. When populating the Issues Register, always refer to the current year.

Issues Register					
Issue #	Date/time raised	Description	Raised by	Action History	Status open/closed
1	17/07/20xx	Project starting a week early due to requirements for Earthmoving Logistics Pty Ltd needing additional notice of the movement of supplies and equipment.	Sam Ng	Changes required were implemented in Change Request 1 which is COMPLETED in V3 of the Project Plan. Item No 2 in the list of changes. Corrective Action: Start date amended.	Closed
2	17/07/20xx	Three additional retaining walls needed for additional chalets.	Sam Ng	Changes required were implemented in Change Request 1 which is COMPLETED in V3 of the Project Plan. Item NO 1 in the list of changes. Corrective Action: Procurement plan changed for JP Digging to get more funding to cover the extra work & extra time being allocated for excavation.	Closed
3	22/11/20xx	Project sponsor going into liquidation.	Sam Ng	Changes required were implemented in Change Request 2 which is COMPLETED in V3 of the Project Plan. Item No 1 in the list of Changes. Corrective Action: Project Plan & project protocols have been updated.	Closed
4	28/11/20xx	Andrew (site supervisor) not having the IT skills required for e-mail and Internet access – affecting his reporting abilities.	Sam Ng	The training required to get Andrew up to speed is not listed on the Project Plan because it is not an activity directly related to the project like for example, excavating holes or removing weeds. NOTE that Andrew having training was mentioned in Subject 3 assignment but there I can't see evidence that Andrew has had training.	Open

Issues Register					
Issue #	Date/time raised	Description	Raised by	Action History	Status open/closed
5	30/11/20xx	Two landscaping team members leaving the organisation.	Sam Ng.	Changes required were implemented in Change Request 2 which is COMPLETED in V3 of the Project Plan. Item No 2 in the list of changes. Corrective Action: Recruit 2 replacement landscapers.	Closed
6	14/12/20xx	Damage to site due to being abandoned for seven weeks.	Andrew Lowe	Changes required were implemented in Change Request 2 which is COMPLETED in V3 of the Project Plan. Item No 3 in the list of changes. Corrective Action: extra payments to be made from Cascade Peak to Awesome Landscapes.	Closed

2. Conduct a risk review of the existing risks using the following template.

Project Risk Review Matrix				
Project Name	Cascade Peak Chalets Landscaping Project			
Prepared by	Leanne Phillips			
Date	30 May 2016 (using todays day & month, and 2016 as the current year)			
Meeting date	30 May 2016			
Purpose of the meeting	Review risks for changes			
Identified Risk	Changes in Probability Of Occurrence	Changes in Priority	Changes in Ownership/ Responsibility	Changes in Needed Response
Severe weather during the project.	No change - the risk brainstorming in the Project Plan was carried out on 1 May 2016, so nothing has significantly changed since then, when using the review date as 30 May 2016.	No change - the risk brainstorming in the Project Plan was carried out on 1 May 2016, so nothing has significantly changed since then, when using the review date as 30 May 2016.	No change - the risk brainstorming in the Project Plan was carried out on 1 May 2016, so nothing has significantly changed since then, when using the review date as 30 May 2016.	No change - the risk brainstorming in the Project Plan was carried out on 1 May 2016, so nothing has significantly changed since then, when using the review date as 30 May 2016.
Delays in the construction of the chalets.	No change - the risk brainstorming in the Project Plan was carried out on 1 May 2016, so nothing has significantly changed since then, when using the review date as 30 May 2016.	No change - the risk brainstorming in the Project Plan was carried out on 1 May 2016, so nothing has significantly changed since then, when using the review date as 30 May 2016.	No change - the risk brainstorming in the Project Plan was carried out on 1 May 2016, so nothing has significantly changed since then, when using the review date as 30 May 2016.	No change - the risk brainstorming in the Project Plan was carried out on 1 May 2016, so nothing has significantly changed since then, when using the review date as 30 May 2016.

Delays in supply of the glasshouse and landscaping supplies.	No change - the risk brainstorming in the Project Plan was carried out on 1 May 2016, so nothing has significantly changed since then, when using the review date as 30 May 2016.	No change - the risk brainstorming in the Project Plan was carried out on 1 May 2016, so nothing has significantly changed since then, when using the review date as 30 May 2016.	No change - the risk brainstorming in the Project Plan was carried out on 1 May 2016, so nothing has significantly changed since then, when using the review date as 30 May 2016.	No change - the risk brainstorming in the Project Plan was carried out on 1 May 2016, so nothing has significantly changed since then, when using the review date as 30 May 2016.
Delays in supply of road base.	No change - the risk brainstorming in the Project Plan was carried out on 1 May 2016, so nothing has significantly changed since then, when using the review date as 30 May 2016.	No change - the risk brainstorming in the Project Plan was carried out on 1 May 2016, so nothing has significantly changed since then, when using the review date as 30 May 2016.	No change - the risk brainstorming in the Project Plan was carried out on 1 May 2016, so nothing has significantly changed since then, when using the review date as 30 May 2016.	No change - the risk brainstorming in the Project Plan was carried out on 1 May 2016, so nothing has significantly changed since then, when using the review date as 30 May 2016.
Landscapers leaving the company.	No change - the risk brainstorming in the Project Plan was carried out on 1 May 2016, so nothing has significantly changed since then, when using the review date as 30 May 2016.	No change - the risk brainstorming in the Project Plan was carried out on 1 May 2016, so nothing has significantly changed since then, when using the review date as 30 May 2016.	No change - the risk brainstorming in the Project Plan was carried out on 1 May 2016, so nothing has significantly changed since then, when using the review date as 30 May 2016.	No change - the risk brainstorming in the Project Plan was carried out on 1 May 2016, so nothing has significantly changed since then, when using the review date as 30 May 2016.

Digging contractor not performing the work to the required standard.	No change - the risk brainstorming in the Project Plan was carried out on 1 May 2016, so nothing has significantly changed since then, when using the review date as 30 May 2016.	No change - the risk brainstorming in the Project Plan was carried out on 1 May 2016, so nothing has significantly changed since then, when using the review date as 30 May 2016.	No change - the risk brainstorming in the Project Plan was carried out on 1 May 2016, so nothing has significantly changed since then, when using the review date as 30 May 2016.	No change - the risk brainstorming in the Project Plan was carried out on 1 May 2016, so nothing has significantly changed since then, when using the review date as 30 May 2016.
Underground utilities not being installed properly.	No change - the risk brainstorming in the Project Plan was carried out on 1 May 2016, so nothing has significantly changed since then, when using the review date as 30 May 2016.	No change - the risk brainstorming in the Project Plan was carried out on 1 May 2016, so nothing has significantly changed since then, when using the review date as 30 May 2016.	No change - the risk brainstorming in the Project Plan was carried out on 1 May 2016, so nothing has significantly changed since then, when using the review date as 30 May 2016.	No change - the risk brainstorming in the Project Plan was carried out on 1 May 2016, so nothing has significantly changed since then, when using the review date as 30 May 2016.
Lengthy processing of change request by Council.	No change - the risk brainstorming in the Project Plan was carried out on 1 May 2016, so nothing has significantly changed since then, when using the review date as 30 May 2016.	No change - the risk brainstorming in the Project Plan was carried out on 1 May 2016, so nothing has significantly changed since then, when using the review date as 30 May 2016.	No change - the risk brainstorming in the Project Plan was carried out on 1 May 2016, so nothing has significantly changed since then, when using the review date as 30 May 2016.	No change - the risk brainstorming in the Project Plan was carried out on 1 May 2016, so nothing has significantly changed since then, when using the review date as 30 May 2016.

Timeframes not being properly communicated to landscapers and contractors.	No change - the risk brainstorming in the Project Plan was carried out on 1 May 2016, so nothing has significantly changed since then, when using the review date as 30 May 2016.	No change - the risk brainstorming in the Project Plan was carried out on 1 May 2016, so nothing has significantly changed since then, when using the review date as 30 May 2016.	No change - the risk brainstorming in the Project Plan was carried out on 1 May 2016, so nothing has significantly changed since then, when using the review date as 30 May 2016.	No change - the risk brainstorming in the Project Plan was carried out on 1 May 2016, so nothing has significantly changed since then, when using the review date as 30 May 2016.
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3. Conduct a Risk Identification SWOT analysis for the project, taking into account the recent changes.

Guidance: For the purpose of this assessment, assume that you will be facilitating this meeting with the project manager and site supervisor in attendance.

Risk Identification – SWOT Analysis

Project Name	Cascade Peak Chalets Landscaping Project
Prepared by	Leanne Phillips
Date	7 Dec 2016
Project Manager	Sam Ng
SWOT Analysis Facilitator	Leanne Phillips
SWOT Analysis Participants	Sam Ng, Andrew Lowe
SWOT Analysis Recorder	Leanne Phillips
Date of SWOT Analysis	7 Dec 2016. *** This is the date of Change Request 2 which is after the "recent changes" referred to in the question.

Project Strengths

What potential strengths exist about the project, the project team, the sponsor, the organisation structure, the client, the project schedule, the project budget, the product of the project, etc.?

- a. Awesome has extensive experience in maintaining the native vegetation in the area.
- b. Awesome has strong experience in delivering similar projects.
- c. Strong & experienced management team for all parties to the project.
- d. Budget & time line have both been adequately and reasonably increased to get the project back on track.
- e. Committed, long established, proven successful sponsor (Cascade Peak Hotel) with direct interest already, in the area.
- f. The Cascade Peak area is experiencing a tourism boom so the chalets (final project deliverables) is very likely to be very successful for the sponsor.

Project Weaknesses

What potential weaknesses exist about the project, the project team, the sponsor, the organisation structure, the client, the project schedule, the project budget, the product of the project, etc.?

- a. The progress of the project is dependent on the progress of the construction project.
- b. Performance will be difficult to monitor due to the dependence on external contractors for all excavation and delivery work.
- c. Not all of the project team have worked together before.
- d. The impact on morale and team dynamics with the change in landscapers could affect productivity and time frames.
- e.

Project Opportunities

What potential opportunities exist in regard to achieving the project requirements, the product requirements, the project schedule, the project resources, the project quality, etc.?

- a. Ongoing landscaping maintenance work at the resort once the project has been completed.
- b. Opportunities for Awesome to work for Cascade Peak Hotel on future projects in different areas.
- c. Awesome to build good working relationships with new excavation contractor that could be utilised on other future projects.
- d.
- e.

Project Threats

What potential threats exist in regard to achieving the project requirements, the product requirements, the project schedule, the project resources, the project quality, etc.?

- a. Delays in the construction part of the project could impact heavily on the landscaping work in this project - in terms of time and money.
- b. Severe weather would be likely to create delays in the project and could also expand the scope of the project to counteract and/or prevent erosion.
- c. Awesome not having worked with the new sponsor before could result in "teething" issues unless strictly managed.
- d. Not being able to find a suitable Digging contractor to carry out the required tasks at the required times to keep the project going to plan & schedule.
- e. Likely to be a greater chance of losing staff due to the different schedule.
- f. Delays with the delivery of raw materials for the construction project.
- g. Construction equipment breaking down.

4. Based on the work done in the previous workbook, identify one (1) new risk within each of the following functions of project management and complete a risk analysis for it in the following risk brainstorming session worksheet template.

Guidance:

- When populating the fields of the Risk Brainstorming Session Worksheet, refer to the Risk Rating Table below.
- Further guidance is provided for you within the Risk Brainstorming Session Worksheet Template below.

Risk Rating Table

Likelihood	Consequence				
	Insignificant 1	Minor 2	Moderate 3	Major 4	Severe 5
A (Almost certain)	High	High	Very High	Very High	Very High
B (Likely)	Moderate	High	High	Very High	Very High
C (Occasionally)	Low	Moderate	High	Very High	Very High
D (Unlikely)	Low	Low	Moderate	High	Very High
E (Rare)	Low	Low	Moderate	High	High

Source: AS/NZS 31000 Risk Management

Risk Brainstorming Session Worksheet

Project Name:	Cascade Peak Chalets Landscaping Project									
Prepared by:	Leanne Phillips									
Date:	7 Dec 2016 (after the "recent changes")									
Session Facilitator:	Leanne Phillips									
Title/Position:	Project Manager									
Participating Group:										
Location:										
Identified Risk	Initial Risks			Controls to be used on risk	Revised Risk			Proposed Actions	Identified by Whom?	Who is responsible?
	Likelihood of Occurrence	Potential Impact	Initial Risk Rating		Likelihood of Occurrence	Potential Impact	Revised Risk Rating			

Guidance: Identify at least one (1) risk for each of the following functions of project management	A: Almost certain B: Likely C: Occasionally D: Unlikely E: Rare. Your response can either be a letter, a description or both.	1 Insignificant 2 Minor 3 Moderate 4 Major 5 Severe Your response can either be a number, a description or both.	Very High High Moderate Low	Elimination Substitution Isolation Engineering control Administrative control PPE (Personal protective equipment)	A: Almost certain B: Likely C: Occasionally D: Unlikely E: Rare. Your response can either be a letter, a description or both.	1 Insignificant 2 Minor 3 Moderate 4 Major 5 Severe Your response can either be a number, a description or both.	Very High High Moderate Low	For each risk, a specific action must be briefly described here should the risk become an incident.	For the purpose of this simulation, you may indicate any project stakeholder in the Cascade Peak Chalets Project.	This must be either Sam Ng, the site supervisor, or other relevant project stakeholder who would be responsible for ensuring the risk does not occur, or if it does occur, will be the responsible for dealing with its impact.

(Integration) New excavation contractor not working with other parties appropriately	Unlikely	Moderate	Moderate	Administrative PM to keep a close eye on performance & ensuring clear & consistent communication	Rare	Moderate	Moderate	PM to have meeting with contract or and advising of deficiencies.	Sam Ng	Sam Ng
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(Scope) Increased number of access roads required	Rare	Moderate	Moderate	Engineering PM to keep in contact with builder to ensure that the access roads is workable to identify any potential problems early.	Rare	Moderate	Moderate	Revise Project Plan in conjunction with other stakeholders.	Timber Home Construction PM	Sam Ng
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(Time) Delays in supply/delivery of vehicles & equipment for access road construction	Unlikely	Moderate	Low	Administrative Ensure open communication with the suppliers to identify any issues as early as possible.	Unlikely	Moderate	Low	Source alternate supplier or delivery company	Andrew	Sam Ng
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(Cost) Increased component costs due to shortage of suitable boulders for retaining walls	Unlikely	Minor	Low	Administrative / Substitution Keep in contact with suppliers for the boulders to identify any issues as early as possible. Identify alternate products or suppliers .	Unlikely	Minor	Low	Get quotes from & utilise alternate supplier	Andrew	Sam Ng
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(Quality) Plants not being suitable quality and dying prematurely	Unlikely	Moderate	Moderate	Administrative / Substitution Undertake strict quality control checks upon receipt of plants	Rare	Minor	Low	Immediately source replacement plants prior to project completion	Andrew	Andrew
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(HR - landscaping site supervisor leaving project) Landscaping site supervisor leaving the project	Unlikely	Moderate	Moderate	Administrative Allocate experienced long term employees & ensure they are happy in their work conditions and environment. Regular reviews, feedback for employees.	Unlikely	Moderate	Moderate	Seek expressions of interest from existing landscapers to carry out the work of the supervisor. If that fails, advertise for supervisor or immediately	Andrew	Andrew
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(HR – Project Manager) PM leaving the project	Unlikely	Major	High	Administrative Ensuring he is happy in the work conditions and environment. Regular reviews, feedback for employees.	Unlikely	Moderate	Moderate	Advertise position immediately that notice is given.	Kim Nguyen	Kim Nguyen
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(HR – Project Sponsor) GM of Cascade Peak Hotel leaving the company	Unlikely	Insignificant	Low	Administrative Ensure the existing GM has been provided with all documentation so that it can be given to the new GM.	Unlikely	Insignificant	Low	Meet with new GM ASAP and brief him/her on the project	PM	Sam Ng
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(Communications) Quality requirements not being communicated properly to the landscapers	Occasionally	Moderate	High	Administrative. Andrew to clearly communicate requirements to each team members. Where possible, use of examples showing necessary quality standards.	Unlikely	Minor	Low	Immediately counsel landscapers in what quality standards are required. Review communications processes.	PM	Andrew
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(Procurement) Not being able to find a suitable excavation contractor to replace JP Digging	Unlikely	Severe	Very High	Administ rative. Seek quotes from as many potential suppliers as possible, as quickly as possible.	Rare	Severe	High	Contact other landscap ing compani es to see if they have names of contract ors who may be available to do the project.	PM	Sam Ng

5. Develop a Risk Response Plan for the following risk: The landscaping site supervisor resigning from Awesome Landscapes.

Use the Risk Response Plan Template provided below.

Risk Response Plan	
Project Name	Cascade Peak Chalets Landscaping Project
Prepared by	Leanne Phillips
Date	7 Dec 2016
Description of risk identified	Landscaping Site Supervisor resigning from Awesome Landscapes
Person responsible	Sam Ng
Results from Risk Analysis:	Moderate
Agreed Responses (avoidance, transference, mitigation, acceptance):	
Response #1	Avoidance - ensure Andrew is happy in his role through * Regular performance reviews, * Adequate communication, * Provision of challenging and rewarding work; * Appropriate support from PM & director
Response #2	Mitigation: a) Seek expressions of interest from existing landscapers for the position - if that fails to find suitable candidate, then; b) Advertise the position immediately that the supervisor gives notice.
Response #3	
Residual Risk Level	
Moderate	
Action Steps	

Ensure morale is high throughout the remainder of the project. Give supervisor a sense of ownership in his tasks & ensure he has the support of management and materials required to achieve the required outcomes and time frames. Ensure supervisor is happy to continue to be based up the mountain till the end of the project. PM to meet/"check in" with supervisor regularly to help quickly identify any grievances or level of discontent. Encourage open & honest communication between PM & supervisor so that the supervisor is comfortable to approach the PM to deal with any dissatisfaction or discontent before it becomes unsurmountable.
Budget and Time for Response
Nil
Contingency / Fallback Plans
PM to advise the director. Seek candidates from existing work force (landscapers on this site or supervisors from other sites that Awesome may be working on) If no internal candidates are found - position to be advertised for as soon as possible. PM is to make finding the new supervisor a priority to limit the impact of the change of staff. PM to induct new supervisor.

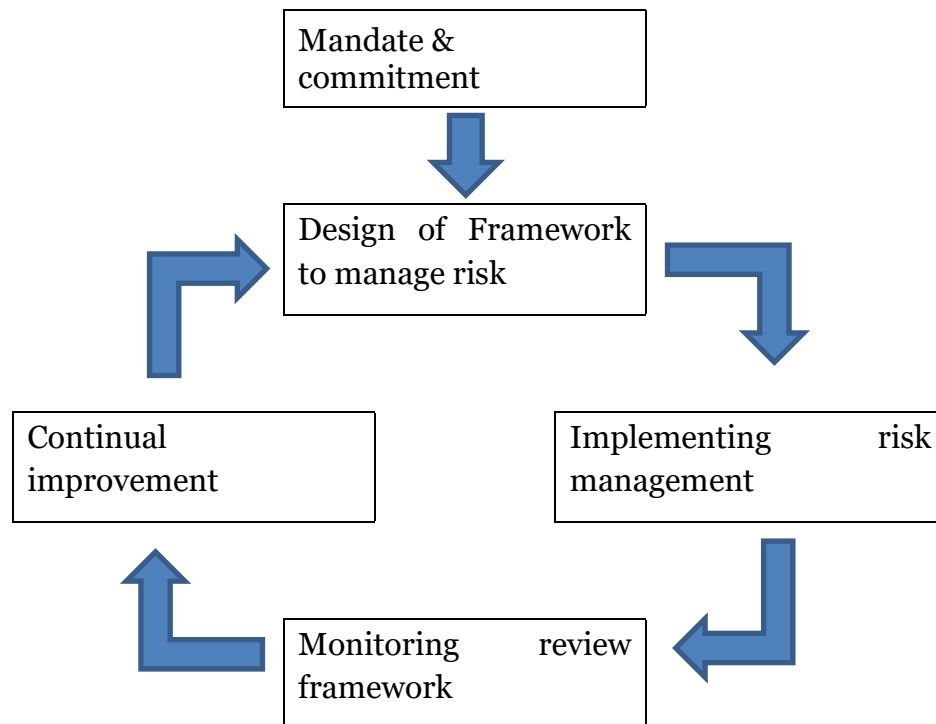
6. As set out in Risk Management Plan (Appendix 22 of the Project Plan), the risk management processes for the project will follow the AS/NZS ISO 31000 2009 Standard under the PMBOK project management methodology.
 - a. In your, own words, discuss the framework that is set by AS/NZS ISO 31000.
 - b. Complete the illustration of the risk management framework set by AS/NZS 31000 by providing the correct labels.
 - c. In your own words, discuss the model that is followed by the framework of AS/NZS ISO 31000.

Do not exceed fifty (50) words for each discussion.

a. Discuss Framework set by AS/NZS ISO 3100:2009

ISO 31000:2009 standardizes the steps to evaluate and manage risk across the systems that design, implement, maintain and improve the risk management processes. It outlines a generic approach to risk management, which can be applied to different types of risks (financial, safety, project risks). Risk management process includes: risk identification, analysis, evaluation, treatment, establishing the context, monitoring & review and communication & consultation.

b.



c. Discuss the model that is followed by the Framework of AS/NZS 3100:2009

The first step is to get commitment to risk management & making it mandatory

Then it is the never ending cycle of designing, implementing, reviewing and continually improving the strategies/processes to management risk. It is a never-ending cycle rather than a start -> finish type process and follows the Plan -> Do -> Check -> Act pattern.

WORKBOOK CHECKLIST

When you have completed this workbook, please ensure you have completed all parts of it:

- ☒ **Written Questions**
- ☒ **Case Study**

IMPORTANT REMINDER

Students must achieve a satisfactory result to ALL assessment tasks to be awarded COMPETENT for the unit relevant to this subject.

To award the student competent in the units relevant to this subject, the student must successfully complete all the requirements listed above according to the prescribed benchmarks.

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