

Risk Brainstorming Session Worksheet

Project Name: Bush works Trench Excavation Project				
Prepared by: Lucy Muston				
Date: 24/05/2024				
Session Facilitator: Desmond Fremlin				
Title/Position: WH&S Manager				
Participating Group: Project Manager, Project Team Members, Site Foreman				
Location: AGC Office				
Identified Risk	Probability of Occurrence	Potential Impact	Proposed Actions	Identified by Whom?
Technical Risk	Risk: Integration issues between existing systems and new technology Probability of Occurrence: Medium (40-60%) Risk: Software bugs or defects impacting system functionality Probability of Occurrence: High (60-80%) Risk: Hardware failures leading to project delays or cost overruns Probability of Occurrence: Low to Medium (20-50%)	- System Downtime or Failure- Risk events such as hardware failures, software bugs, or cybersecurity breaches may lead to system downtime, service interruptions, or complete system failure. - Data Loss or Corruption- Risks related to data storage, backup processes, or data integrity may result in data loss, corruption, or unauthorised access. - Resource Constraints or Shortages- Risks associated with insufficient resources, such as hardware, software licenses, or skilled personnel, may lead to project delays, quality issues, or increased costs.	- Risk Identification and Assessment - Risk Mitigation Strategies - Contingency Planning - Risk Monitoring and Control - Stakeholder Engagement and Communication - Training and Skill Development - Continuous Improvement	- Project Manager - Engineering Team - Quality Assurance (QA) and Testing Team - Stakeholders

Resource Risks	Risk: Shortage of skilled personnel or key team members leaving the project Probability of Occurrence: Medium to High (40-70%) Risk: Budget constraints affecting project scope or quality Probability of Occurrence: Medium to High (40-70%) Risk: Limited availability of critical equipment or materials Probability of Occurrence: Low to Medium (20-50%)	- Resource Shortages- If key resources such as skilled personnel, equipment, or materials become scarce or unavailable, it can lead to delays in project activities, reduced productivity, or increased costs. - Cost Overruns- Fluctuations in resource prices, unexpected expenses, or budget constraints can lead to cost overruns, exceeding the allocated project budget. - Health and Safety Concerns- Risks related to health and safety issues in the workplace, such as accidents, injuries, or occupational hazards, can lead to project delays, legal liabilities, or damage to employee morale and well-being.	- Resource Planning and Allocation - Resource Optimisation and Efficiency - Risk Identification and Assessment - Contingency Planning and Alternative Sourcing - Resource Monitoring and Control - Stakeholder Engagement and Collaboration - Risk Response and Mitigation	- Project Manager - Resource Manager - Human Resources (HR) Team - Finance Team - External Contractors and Vendors - Stakeholders Project Team Members
Schedule Risks	Risk: Stakeholder conflicts or disagreements on project priorities Probability of Occurrence: Medium to High (40-70%) Risk: Loss of key stakeholder support or funding Probability of Occurrence: Medium (40-60%) Risk: Poor communication with stakeholders leading to misunderstandings Probability of Occurrence: High (60-80%)	- Project delays or missed deadlines - Disruptions to project milestones or critical paths - Increased project duration or time-to-market - Contractual obligations not met within agreed timelines	- Comprehensive Schedule Planning - Risk Identification and Assessment - Contingency Planning and Buffer Management - Resource Allocation and Optimisation - Task Sequencing and Dependency Management - Schedule Monitoring and Control - Communication and Stakeholder Engagement - Risk Response and Mitigation	- Project Manager - Project Scheduler/Planner - Risk Management Team - Stakeholders - Project Team Members - External Contractors and Vendors - Quality Assurance (QA) Team

			Scenario Planning and What-If Analysis	
Scope Risks	Incomplete Requirements: Risk: Insufficient or ambiguous project requirements leading to misunderstandings and changes during project execution. Probability of Occurrence: High (60-80%) Unrealistic Deadlines: Risk: Imposition of unrealistic project deadlines or milestones, leading to pressure to deliver within constrained timelines. Probability of Occurrence: Medium to High (40-70%) Lack of Change Control: Risk: Inadequate change control processes or governance procedures to manage scope changes effectively. Probability of Occurrence: Medium to High (40-70%)	Scope Reduction - Incomplete or substandard deliverables that fail to meet stakeholder expectations. - Decreased project value or utility, resulting in lower stakeholder satisfaction. - Reputational damage due to perceptions of project failure or inability to deliver as promised. Unclear Requirements: - Revisions, rework, or delays in project execution due to frequent changes or clarifications to requirements. - Dissatisfaction among stakeholders resulting from deliverables that do not meet their needs or expectations. - Increased project risks and uncertainties due to the lack of clear direction or consensus on project objectives. Changes in Project Objectives: - Revisions to project deliverables, timelines, or budgets to accommodate changes in objectives. - Stakeholder confusion or frustration resulting from shifting project priorities or goals. - Decreased project focus or efficiency due to conflicting or ambiguous project objectives.	- Clear Scope Definition - Stakeholder Involvement and Engagement - Scope Management Plan - Change Control Process - requirements Management - Scope Verification and Validation - Risk Identification and Assessment - Proactive Risk Mitigation - Regular Monitoring and Reporting - Training and Awareness	- Project Manager - Business Analysts - Project Sponsor - Stakeholders - Team Leads and Department Heads - Project Team Members - Risk Management Team - Quality Assurance (QA) Team - Product Owners/Product Managers - External Consultants

Quality Risks	Inadequate Quality Assurance Processes: Risk: Lack of robust quality assurance processes or inadequate quality control measures leading to the delivery of subpar products or services. Probability of Occurrence: High (60-80%) Insufficient Testing: Risk: Inadequate testing or insufficient test coverage leading to undetected defects or vulnerabilities in project deliverables. Probability of Occurrence: Medium to High (40-70%) Lack of Stakeholder Involvement: Risk: Insufficient stakeholder involvement or feedback throughout the project lifecycle resulting in misalignment with stakeholder expectations. Probability of Occurrence: Medium to High (40-70%)	• Reduced product or service quality • Increased defects, errors, or rework • Negative impact on customer satisfaction or brand reputation • Compliance failures leading to regulatory sanctions or legal liabilities	• Define Quality Standards • Quality Planning • Stakeholder Engagement • Training and Skill Development • Risk Identification and Assessment • Quality Assurance (QA) Processes • Quality Control (QC) Measures • Continuous Improvement • Supplier and Vendor Management • Document and Process Control • Change Control Process • Monitoring and Reporting • Risk Mitigation Strategies	• Project Manager: • Quality Assurance (QA) Team • Quality Control (QC) Team • Business Analysts • Technical Lead/Technical Manager: • Development Team • Product Owners/Product Managers • Procurement and Supply Chain Team • Risk Management Team • External Auditors and Inspectors • Stakeholders • Regulatory and Compliance Officers • Customer Support and Service Team
Stakeholder Risks	Misaligned Expectations: Risk: Stakeholders having different or conflicting expectations regarding project objectives, deliverables, or timelines. Probability of Occurrence: Medium to High (40-70%) Resistance to Change: Risk: Stakeholders resistant to adopting new processes, technologies, or changes in project plans, hindering project progress. Probability of Occurrence: Medium to High (40-70%) Unclear Communication Channels: Risk: Lack of clear communication channels or ineffective communication strategies	• Loss of Trust and Confidence- Stakeholder dissatisfaction, disputes, or conflicts may lead to a loss of trust and confidence in the project team, organisation, or project outcomes. • Delay or Disruption in Decision-Making: • Stakeholder indecision, disagreements, or changes in priorities may lead to delays or disruptions in decision-making processes, impacting project progress and timeline	• Stakeholder Identification and Analysis • Engagement and Communication Plan • Regular Stakeholder Meetings • Transparent Communication • Stakeholder Feedback Mechanisms • Expectation Management • Conflict Resolution Processes • Change Management • Risk Identification and Mitigation • Cultural and Social Sensitivity • Regular Monitoring and Reporting • Building Relationships and Trust	• Project Manager • Stakeholder Engagement Manager • Business Analyst • Project Sponsor • Product Owner/Product Manager • Client Relationship Manager • Change Manager • Communications Manager • Risk Manager • Executive Sponsor

	leading to misunderstandings, delays, or misinterpretation of project information. Probability of Occurrence: Medium to High (40-70%)	Resource Allocation and Support- Stakeholder conflicts, competing interests, or lack of consensus may result in inadequate resource allocation, support, or commitment from key stakeholders.		- Functional Managers (e.g., Marketing Manager, Sales Manager) - Team Leads - Customer Support Manager - External Consultants
External Risks	Risk: Economic downturn affecting project funding or investment Probability of Occurrence: Medium to High (40-70%) Risk: Changes in government regulations impacting project requirements Probability of Occurrence: Medium to High (40-70%) Risk: Natural disasters or environmental events disrupting project activities Probability of Occurrence: Low to Medium (20-50%)	- Economic impact - Market volatility, economic downturns, or financial crises affecting industries, businesses, or consumers. - Environmental Impact -Natural disasters, extreme weather events, or climate change-related phenomena affecting ecosystems, biodiversity, or environmental sustainability. - Political and regulatory impact Changes in government policies, regulations, or legislative frameworks affecting business operations, industry standards, or regulatory compliance.	- Environmental Scanning and Analysis - Stakeholder Engagement - Risk Identification and Assessment - Contingency Planning - Insurance and Financial Safeguards - Supplier and Vendor Management - Regulatory Compliance - Monitoring and Early Warning Systems - Scenario Planning and Stress Testing - Adaptability and Flexibility - Crisis Management and Response - Strategic Partnerships and Alliances	- Project Manager - Risk Manager - Business Analyst - Procurement Manager - Supply Chain Manager - Regulatory Affairs Manager - Environmental Manager - Legal Counsel - Compliance Officer - Market Analyst - External Consultants - Stakeholder Engagement Manager - Executive Sponsor - Communications Manager - Government Relations Officer
Safety and Security Risks	Workplace Safety Hazards: Risk: Exposure to workplace hazards such as slips, trips, falls, or ergonomic issues leading to injuries or accidents. Probability of Occurrence: Medium to High (40-70%) Health Risks:	- Injuries, accidents, or fatalities - Occupational health hazards or illnesses - Damage to property or environmental harm - Legal claims or lawsuits related to safety violations	- Safety and Security Planning - Risk Identification and Assessment - Regulatory Compliance - Training and Awareness: Incident Reporting and Response - Personal Protective Equipment (PPE) and Safety Gear	- Project Manager - Safety Officer - Security Manager - Risk Manager - Health and Safety Manager - Compliance Officer - Quality Assurance (QA) Manager

	Risk: Exposure to health risks such as exposure to harmful substances, infectious diseases, or poor air quality affecting worker health and well-being. Probability of Occurrence: Medium to High (40-70%) Natural Disasters: Risk: Exposure to natural disasters such as earthquakes, floods, hurricanes, or wildfires impacting project operations and safety. Probability of Occurrence: Low to Medium (20-50%)		• Access Control and Surveillance • Emergency Preparedness • Health and Safety Inspections • Cybersecurity Measures • Incident Investigation and Root Cause Analysis • Stakeholder Communication and Coordination • Continuous Improvement	• Site Manager • Facility Manager • Human Resources (HR) Manager • Cybersecurity Specialist • IT Manager • Operations Manager • Environmental Health and Safety (EHS) Manager • External Safety Auditors • Emergency Response Coordinator
Financial Risks	Cost Overruns: Risk: Exceeding budgeted costs due to unexpected expenses, scope changes, or resource constraints. Probability of Occurrence: Medium to High (40-70%) Revenue Shortfalls: Risk: Falling short of revenue projections due to market changes, customer demand shifts, or competitive pressures. Probability of Occurrence: Medium to High (40-70%) Cash Flow Problems: Risk: Insufficient cash flow to meet project expenses, resulting in delays, disruptions, or financial instability. Probability of Occurrence: Medium to High (40-70%)	• Loss of revenue or profitability • Cost overruns or budget deviations • Contractual penalties or fines • Damage to financial stability or credit rating	• Comprehensive Financial Planning • Cost Management • Contingency Reserves • Regular Financial Reporting • Risk Identification and Assessment • Cost Control Measures • Funding and Financing Strategy • Contract Management • Scenario Planning and Sensitivity Analysis • Cost-Benefit Analysis • Financial Audits and Reviews • Stakeholder Communication • Reserve Analysis • Training and Awareness	• Project Manager • Risk Manager • Chief Financial Officer (CFO) • Financial Analyst • Budget Manager • Accountant • Procurement Manager • Cost Estimator • Executive Sponsor • External Financial Auditor • Contract Manager
Legal and contractual risks	Non-compliance with Regulations: Risk: Failure to comply with applicable laws, regulations, or industry standards, leading to legal penalties, fines, or regulatory sanctions.	• Contractual disputes or breaches • Intellectual property infringements • Non-compliance with laws, regulations, or contractual obligations	• Thorough Contract Review • Clear Contractual Terms • Compliance Monitoring • Legal Consultation	• Project Manager • Risk Manager • Legal Counsel • Contract Manager • Compliance Officer

	Probability of Occurrence: Medium to High (40-70%) Contractual Disputes: Risk: Disputes or disagreements regarding contract terms, performance obligations, or project deliverables leading to legal proceedings or financial liabilities. Probability of Occurrence: Medium to High (40-70%) Breach of Contract: Risk: Failure to meet contractual obligations, including deadlines, performance standards, or deliverable requirements, leading to contract termination or financial penalties. Probability of Occurrence: Medium to High (40-70%)	• Legal proceedings, fines, or penalties imposed by regulatory authorities	• Risk Identification and Assessment • Insurance and Liability Coverage • Dispute Resolution Mechanism • Documentation and Record Keeping • Regular Audits and Reviews • Training and Awareness • Third-Party Risk Management • Change Management • Regulatory Engagement • Confidentiality and Data Protection	• Procurement Manager • Business Analyst • External Legal Advisor • Human Resources (HR) Manager • Quality Assurance (QA) Manager • External Legal Auditors
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