

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>

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Date:	03/09/2024

Cost concerns	Likelihood Low/Med/High (comments)	Impact Low/ Medium/ High	Mitigation strategies
Weather Delays	Medium Have allowed additional time for any weather disruptions. In an area with warm conditions	High / Medium / Low	Ensure this is understood by the client. Allow for additional time if weather becomes an impact.
Labour Cost	High Rising wages, overtime pay, and employee benefits can increase labour costs	High / Medium / Low	Account for this when estimating labour costs for project.
Delay in DA/QR approvals	Medium Can depend on what has been submitted for approval	High / Medium / Low	Allow ample time to receive feedback from DA/QR
Disruptions to services	High Train services will be disrupted and night works	High / Medium / Low	Keep locals in the loop, regular updates and having an email and phone to contact for questions
Site Preparation	Medium Unexpected site conditions, required more work than expected	High / Medium / Low	Complete testing prior to works, allow for extra time.
Subcontractor Fees	Low Raising costs mid project	High / Medium / Low	Having contacts with Locked in rates or conditions to reduce the frequency and percentage