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# PMO Risk Management Plan Template

## What is PMO Risk Management Plan Template?

A PMO (Program Management Office) Risk Management Plan Template is a structured document that outlines the process and procedures for identifying, assessing, and mitigating risks throughout a program's lifecycle. Here is a general template outline:

### I. Introduction

- Program overview
- Purpose of the risk management plan
- Scope of the program

### II. Risk Identification

- Definition of risk: "A risk is an event or situation that has the potential to impact the program's objectives, scope, schedule, budget, or quality."
- Sources of risks:
  - + External factors (e.g., market changes, regulatory requirements)
  - + Internal factors (e.g., team member turnover, technology limitations)
- Risk identification techniques:
  - + Stakeholder interviews
  - + SWOT analysis (Strengths, Weaknesses, Opportunities, and Threats)
  - + Brainstorming sessions

### III. Risk Assessment

- Risk assessment criteria:
  - + Probability of occurrence
  - + Impact on the program
  - + Risk rating (e.g., high, medium, low)

### IV. Risk Analysis and Prioritization

- Risk analysis: evaluate each identified risk against the risk assessment criteria
- Prioritize risks based on their risk ratings

### V. Risk Mitigation Strategy

- For each prioritized risk:
  - + Identify potential mitigation strategies (e.g., risk avoidance, transfer, mitigation, or acceptance)
  - + Evaluate the effectiveness of each strategy
  - + Select the most effective mitigation strategy

### VI. Risk Monitoring and Review

- Schedule regular risk review meetings
- Monitor risks throughout the program lifecycle

- Update the risk management plan as necessary

## VII. Conclusion

- Summary of key risks and mitigation strategies
- Recommendations for ongoing risk management

## Appendices

- Glossary of terms
- Acronyms and abbreviations
- References (e.g., relevant laws, regulations, or industry standards)

This template provides a structured approach to managing risks within a program. It helps PMOs to identify potential risks, assess their likelihood and impact, prioritize them, develop mitigation strategies, and monitor their progress throughout the program lifecycle.

Here is a sample risk management plan template:

[Insert Program Name] Risk Management Plan Template

## I. Introduction

- [Insert Program Overview]
- Purpose: To identify, assess, and mitigate risks that may impact the program's objectives, scope, schedule, budget, or quality.
- Scope: This risk management plan covers all aspects of the program.

## II. Risk Identification

- External factors:
  - + Market changes
  - + Regulatory requirements
- Internal factors:
  - + Team member turnover
  - + Technology limitations

## III. Risk Assessment

- Criteria: Probability of occurrence, impact on the program, and risk rating (high, medium, low)

## IV. Risk Analysis and Prioritization

- Risks identified:
  - + [Insert risk 1]
  - + [Insert risk 2]
  - + ...
- Risk ratings:
  - + High: [Insert high-risk risks]
  - + Medium: [Insert medium-risk risks]
  - + Low: [Insert low-risk risks]

## V. Risk Mitigation Strategy

- For each prioritized risk:
  - + [Insert mitigation strategy 1]
  - + [Insert mitigation strategy 2]
  - + ...

## VI. Risk Monitoring and Review

- Schedule regular risk review meetings
- Monitor risks throughout the program lifecycle

## VII. Conclusion

- Summary of key risks and mitigation strategies
- Recommendations for ongoing risk management

## Appendices

- Glossary of terms
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- References (e.g., relevant laws, regulations, or industry standards)

Note: This is a general template outline and may need to be tailored to your specific program's needs.

[risk](#), [management](#), [planning](#)

# PMO Risk Management Plan

## Document Control

- **Document Owner:** Owner's Name
- **Version:** Version Number
- **Approval Date:** YYYY-MM-DD
- **Next Review Date:** YYYY-MM-DD

## Introduction

Briefly describe the purpose of the risk management plan and its importance to project success.

## Objectives

Outline the objectives of risk management for the PMO, including risk identification, assessment, and mitigation.

## Risk Management Approach

Describe the overall approach to risk management, including the processes and tools that will be used.

## Roles and Responsibilities

- **PMO Director:** Overall responsibility for risk management.
- **Project Managers:** Identify and manage project-specific risks.
- **Risk Management Team:** Support project managers and maintain risk register.

## Risk Identification

Detail the process for identifying risks, including sources of risk and methods for detection.

## Risk Assessment

Explain how risks will be assessed in terms of likelihood and impact, including any scoring or rating systems.

## Risk Register

Provide a template for the risk register, including fields for risk description, likelihood, impact, owner, and mitigation actions.

## Risk Mitigation Strategies

Outline common mitigation strategies and how they should be applied to different types of risks.

## Monitoring and Reporting

Describe the process for monitoring risks and reporting on their status, including frequency and formats.

## Risk Review and Audit

Explain how and when risk reviews and audits will be conducted to ensure the effectiveness of the risk management plan.

## Communication Plan

Detail how risk information will be communicated within the PMO and to external stakeholders.

## Approval and Sign-off

- **Prepared By:** Name
- **Reviewed By:** Name
- **Approved By:** Name
- **Date:** YYYY-MM-DD

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*This risk management plan is a living document and should be updated regularly to reflect changes in project conditions and risk profiles.*



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### Related:

- [Project management](#)

### External links:

- [How to Make a Risk Management Plan \(Template Included\) —projectmanager.com](#)
  - Risks lurk in every project—don't let them get the better of you. Learn how to make an impeccable risk management plan and be prepared.

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