

*Risk Management for Project Driven Organizations*  
By Andy Jordan, PMP

**Portfolio Risk Management Plan – Template**

ID	Description	Programs / Projects	Owner	Severity	Status	Link to risk summary
				Choose an item.	Choose an item.	
				Choose an item.	Choose an item.	
				Choose an item.	Choose an item.	
				Choose an item.	Choose an item.	
				Choose an item.	Choose an item.	
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				Choose an item.	Choose an item.	
				Choose an item.	Choose an item.	
				Choose an item.	Choose an item.	
				Choose an item.	Choose an item.	

**Guidelines**

Don't try and do too much with the risk management plan. It is just a summary document that provides an overview of the portfolio risks and allows access to more detail. Consider building this template within your PPM tool or within a corporate collaboration tool that allows for features to color code items based on different criteria, automatic updating of data based on changes to the underlying risk summary, the ability to contact the owner directly from the template, etc. Depending on the functionality of your tool you may be able to create this as an automated report that requires no manual intervention to maintain (all of the data is populated from risk summaries). This template can also be used for programs with minimal change.

**Notes on each column:**

- **ID** – this is simply an identifier that allows you to uniquely code each risk. Try to use a different coding system to that used for program and / or project level risks to avoid confusion.
- **Description** – this should briefly summarize the risk so that readers have a basic understanding, but should avoid being a detailed entry. Remember that the vast majority of readers will be familiar with the risks so they only need a brief summary and the full risk summary document is only a click away.
- **Programs / Project** – this should list all of the programs and projects associated with this risk. Feel free to categorize if appropriate – “all IT” for example. Make sure that you clearly define what determines the association – provision of resources, potential for symptoms to occur there, potential for impact, etc.

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**Notes on each column:**

- **Owner** – the single person responsible for managing the risk. This should always be a single person – if multiple people are involved then that will be addressed in the risk summary. If your systems support it consider making this a link to e-mail, instant messaging, etc to allow for contact directly from the plan.
- **Severity** – a drop down menu makes selection easier and avoids the potential for confusion of terms and supports dependent formatting (color coding based on criteria for example). This field includes a drop down menu that currently supports options for Yes and No. You can modify these values – if your organization supports the concept of a conditional approval for example. To modify the values select the ‘Developer’ ribbon in Word and then ‘Design Mode’. Select the drop down which will now have a different frame around it and then click on ‘Properties’ for a pop up box and instructions for modifying and adding to the list. Make sure that you define what constitutes each of the categories that you establish to avoid differences in interpretation. The drop down options here must be aligned with the options for the same field on the Risk Summary Template.
- **Status** – see notes for severity.
- **Link to risk summary** – a link to access the more detailed risk summary for additional information on the risk. You may be able to eliminate this column and use the ID or description fields as a link.