

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

### Portfolio Contingency Plan - Template

<b>Portfolio Name</b>		<b>Risk ID #</b>	
<b>Risk Owner</b>		<b>Date Last Updated</b>	Click here to enter a date.
<b>Trigger Events:</b>			
<ul style="list-style-type: none"> <li>•</li> <li>•</li> <li>•</li> <li>•</li> <li>•</li> <li>•</li> <li>•</li> </ul>			
<b>Damage Limitation:</b>			
<ol style="list-style-type: none"> <li>1.</li> <li>2.</li> <li>3.</li> <li>4.</li> <li>5.</li> <li>6.</li> <li>7.</li> </ol>			
<b>Recovery:</b>			
<ol style="list-style-type: none"> <li>1.</li> <li>2.</li> <li>3.</li> <li>4.</li> <li>5.</li> <li>6.</li> <li>7.</li> </ol>			
<b>Plan Approved?</b>	Choose an item.	<b>Approved By</b>	
Is recovery approved without impact assessment and further approval?			Choose an item.
<b>Contingency Implementation</b>			
<b>Date Triggered</b>	Click here to enter a date.	<b>Confirmed By</b>	
<b>Damage Limitation Notes:</b>			
<b>Date Impact Assessment Completed</b>	Click here to enter a date.	<b>By</b>	
<b>Link to Impact Assessment</b>			
<b>Recovery Approved?</b>	Choose an item.	<b>Approved By</b>	
<b>Recovery Notes:</b>			

## **Portfolio Contingency Plan - Template**

### **Guidelines**

This document summarizes the contingency plan for a risk. Every actively managed risk requires a contingency plan and it is vital that the document is completed thoroughly and maintained as the risk evolves and develops. When and if the risk triggers there will be a need for decisive action and this document needs to be clear and complete enough to allow for those steps to be taken without a requirement for further analysis.

The contingency plan is broken into two distinct sections, the first is completed as one of the first activities within risk management (see Chapter 10), and the second is completed when the contingency is implemented.

### **Notes on each field:**

- **Portfolio Name** – this field may not always be relevant at the portfolio level, but should always exist for programs to help identify the initiative that the risk relates to. You can also apply this template to projects if they are complex enough to justify this amount of formality.
- **Risk 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.
- **Risk 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.
- **Date Last Updated** – the contingency plan won't change as frequently as the risk summary, but it should be reviewed frequently and updated as material changes on the risk occur. At the very least a contingency plan that hasn't been updated for several months should be reviewed to ensure that it is still relevant and complete. This field includes a date selector – click on the down arrow to bring up the current month and navigation options.
- **Trigger Events** – the event or events that define whether or not a risk has triggered. Every trigger must be specific and measurable, leaving no room for interpretation as to whether it has occurred or not. Where multiple triggers exist this field should also define the combination of triggers that must occur for the risk to be considered triggered (all, one of, the first plus two others, etc).
- **Damage Limitation** – the sequence of actions to be taken when the risk triggers in order to minimize the impact that the risk has. This list should be executed in sequence, and unless otherwise stated should occur as start to start dependencies (i.e. start task 2 as soon as possible after task 1 has started). Except in very rare circumstances the damage limitation activities will automatically occur once the risk has triggered and must be clearly defined so that it is obvious to anyone unfamiliar with the risk what has to occur. It may be necessary to reference external documents for further information, and if individual people are referenced the role should be used to avoid potential delays from an absence.
- **Recovery** – the sequence of actions to be taken to recover the situation after the damage limitation has occurred. The notes for 'Damage Limitation' also apply here, but note that further analysis and approval may be required before recovery can be implemented (see 'Recovery Without Impact Assessment Approved' below).

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### **Notes on each field:**

- **Plan Approved** – the contingency plan should be reviewed and approved (see Chapter 10) and this confirms that the approval has been given and in the next field provides the name of the person who provided that review and approval. If your contingency plan frequently has to be reviewed and updated during a portfolio you may also want to add a date field for the date of the last review. 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.
- **Approved By** – see note for ‘Plan Approved’ above.
- **Recovery Without Impact Assessment Approved** – in many cases it will be necessary to conduct an impact assessment or similar analysis when a risk triggers before approving steps to be taken to recover the portfolio, program, project or work package to as close to the pre-trigger situation as possible. This is because the work involved in recovery may not be the best use of resources (see Chapter 11), however in some situations, typically where the risk impact is potentially catastrophic, the recovery needs to be implemented as soon as possible after damage limitation and so this field approves that action to occur without an impact assessment. This field includes a drop down that can be modified if you need more than Yes and No options. See the notes under ‘Plan Approved’ above for instructions on how to modify the list.
- **Date Triggered** – this is the first field of the second half of the contingency plan and is the first field completed when the risk has triggered. This represents the date that the risk triggered. This field includes a date selector – click on the down arrow to bring up the current month and navigation options.
- **Confirmed By** – triggering a risk is a significant step and the risk owner should seek confirmation that their analysis is correct and that the risk has triggered. If the trigger events have been well defined this step is simply a safeguard and should not be considered mandatory.
- **Damage Limitation Notes** – this field allows for any notes and observations from the implementation of the damage limitation steps. At a minimum it should include dates / times of actions taken to provide a summary of actions, but may also require a more detailed summary (or a link to such a summary elsewhere in the organization).

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### **Notes on each field:**

- **Date Impact Assessment Completed** – if an impact assessment is required (most situations) then the date of completion should be entered here. This field includes a date selector – click on the down arrow to bring up the current month and navigation options.
- **By** – the person completing the impact assessment.
- **Link to Impact Assessment** - the impact assessment may modify or replace the steps identified earlier in the 'Recovery' portion of the contingency plan and so the impact assessment must be linked to the contingency plan.
- **Recovery Approved** – the impact assessment should be reviewed and approved by the portfolio / program / project manager as appropriate and this confirms that the approval has been given and in the next field provides the name of the person who provided that review and approval. This is a vital step as it may commit the organization to significant additional work. This field includes a drop down that can be modified if you need more than Yes and No options. See the notes under 'Plan Approved' above for instructions on how to modify the list.
- **Approved By** – see note for 'Recovery Approved' above.
- **Recovery Notes** – this field allows for any notes and observations from the implementation of the recovery. At a minimum it should include dates / times of actions taken to provide a summary of actions, but may also require a more detailed summary (or a link to such a summary elsewhere in the organization).