

Alice Springs Town Council

Proposed

Widening of Ilparpa Road Alice Springs

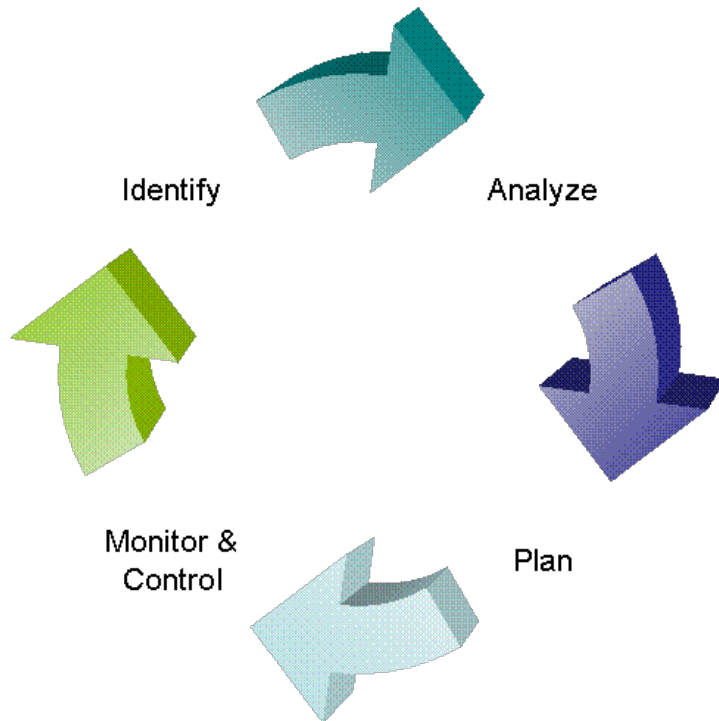
Risk Management Plan

Version 1.1

29-1-2016

1.1. Risk Management Approach

The overall risk management approach follows the standard risk management model as show in the following diagram.



1.2. Revision History

Revision	Author	Date	Comments
1.1	Stephen Baloban	29/1/2016	Nil

1.3. Risk Probability Definitions

Probability Category	Probability	Description
Very High	65%-100%	Risk event expected to occur
Medium	35%-65%	Risk event may or may not occur
Low	0%- 35%	Risk event not expected to occur

Table 1 – Risk Probability Definitions

1.4. Risk Impact Definitions.

Project Objective	Very Low 0.05	Low 0.10	Moderate 0.20	High 0.40	Very High 0.80
Cost	Insignificant cost impact	< 10% cost impact	10-20% cost impact	20-40% cost impact	> 40% cost impact
Schedule	Insignificant schedule impact	< 5% schedule impact	5-10% schedule impact	10-20% schedule impact	> 20% schedule impact
Scope	Barely noticeable	Minor areas impacted	Major areas impacted	Changes unacceptable to sponsor	Product becomes effectively useless
Quality	Barely noticeable	Only very demanding applications impacted	Sponsor must approve quality reduction	Quality reduction unacceptable to sponsor	Product becomes effectively useless

Table 2 – Definition of Risk Impact Scales

Risk Probability and Impact Matrix

Probability/Impact	Very low	Low	Moderate	High	Very high
High	0.05	0.09	0.18	0.36	0.72
Medium	0.03	0.05	0.1	0.2	0.4
Low	0.01	0.01	0.02	0.04	0.08

Table 3 – Risk Probability and Impact Matrix

Proposed Iparpa Road widening Alice Springs

Proposed widening of Iparpa Road Alice Springs											
PROJECT RISK ASSESSMENT											
IDENTIFICATION		QUANTIFICATION									MITIGATION
DESCRIPTION OF RISK EVENT	RISK LEVEL	PROBABILITY (%)			THREATS (0.0)				Risk prob & Impact Matrix		
	H/M/L	Low 0-35%	Medium 35%- 65%	High 65%-100%	Cost	Schedule	Scope	Quality	CONSEQUENCES	SOLUTIONS	COMMENTS
Delay with design	L	5%			Very low 0.10	Med 0.15	Very low 0.10	Very low 0.10	Delay in project	Ensure design work is on time	find a reputable design company with experience and resources
Delay Material	L	10%			Very low 0.10	Med 0.15	Very low 0.10	Very low 0.10	Delay in works if less than a few days not critical	Place order for material as early as possible	have a alternative supplier
Weather	L	10%			Very low 0.10	Med 0.15	Very low 0.10	Very low 0.10	Delay in works	Supply extra Council staff if required	Give contractor extra help as required
Resources	L	5%			Very low 0.10	Low 0.05	Very low 0.10	Very low 0.10	Delay in completion of works	Use alternative workforce	Use Council work force if required

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