Risk Register

Worries turned into owners and money.

Civil Engineering

A live document, not an appendix written once and filed.

1. **Identify the risks**
   Workshop it with the people who will actually do the work.

2. **Score likelihood and impact**
   One agreed scale, so that two risks can be compared at all.

3. **Decide the response**
   Avoid, reduce, transfer or accept, with the reason written down.

4. **Name an owner and a date**
   A risk with no owner is a risk that nobody is managing.

5. **Price what is left**
   Residual risk feeds the contingency, and optimism does not.

6. **Review on a cycle**
   Close what has passed, add what the work has since revealed.

Educational reference. Risk allocation between the parties is contractual. Take legal and insurance advice on it.