Use this chart to assess any risks related to the project idea under discussion and to complete the **5W Tradeoff** process. The Project Manager can start by holding a brainstorming session with the project team. Some risk “buckets” to consider could include:

|  |  |  |  |
| --- | --- | --- | --- |
| **Technical** | **External** | **Organizational** | **Project Management** |
| * Program model design * Technology needs * Quality of products or program delivery | * Customer * Contract * Competitors * Partnerships | * Resources * Budget * Logistics | * Planning * Schedule * Staff capacity |

Once the project team has a list of risks they will rank the impact and probability of each using a range of low, mid, and high. Impact looks at how the risk directly affects the project or development of the project. Probability is the likelihood of the risk happening.

When the Risk Assessment is completed, the Project Team will need to use their analysis to determine a recommendation.

1. The project has too many risks and should be abandoned**; OR**
2. The project has some mid and high risks but an action plan can address issues during the development of the project definition and building the model.

To explore an in-depth 5W Tradeoff, please contact us at [www.alexhimmelconsulting.com](http://www.alexhimmelconsulting.com)

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When scoring use these estimates:

|  |  |  |
| --- | --- | --- |
| High (more than 50%) | Mid (between 25-50%) | Low (less than 25%) |

**Severity x Probability = Risk**

|  |  |  |  |
| --- | --- | --- | --- |
| **Impact** | **Probability** | | |
| **Low** | **Mid** | **High** |
| **High** |  |  |  |
| **Mid** |  |  |  |
| **Low** |  |  |  |