**Project Risk Memo Template**

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**Note: This is a template which can be customized by organization for documenting their risk memo. This has been created based on experience. This is to be documented at each phase of project (considering waterfall) and monitored to closure.**

**Risk in a project is an event that might occur. It is associated with 2 parameters, namely impact and probability. Risk is the probability that an event might occur and the impact it causes if it occurs. The probability that the risk might occur is H/M/L i.e. of high, medium or low and the impact is the effect that it causes. Any unattended risk becomes an issue.**

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| **Date:****Project Name****Project Manager:** |

***Risk & Issue***

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| **Risk Item Details** | **Probability** | **Impact** | **Assigned To** | **Status**  | **Opened On Date** | **Closed On Date** |
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| **Issue Item Details** | **Probability** | **Impact** | **Assigned To** | **Status**  | **Opened On Date** | **Closed On Date** |
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