 

Risk assessment and mitigation plan

Version 1.0

**Digital Transformation Agency**



© Commonwealth of Australia (Digital Transformation Agency) 2019

With the exception of the Commonwealth Coat of Arms and where otherwise noted, this product is provided under a Creative Commons Attribution 4.0 International Licence. (<http://creativecommons.org/licenses/by/4.0/legalcode>)

The Digital Transformation Agency has tried to make the information in this product as accurate as possible. However, it does not guarantee that the information is totally accurate or complete. Therefore, you should not solely rely on this information when making a commercial decision.

Digital Transformation Agency is committed to providing web accessible content wherever possible. If you are having difficulties with accessing this document, please email [communications@dta.gov.au](mailto:communications@dta.gov.au).

Version: 1801

Risk assessment and mitigation plan

Use this template to assess and mitigate against risks associated with policy development and implementation. It will help ensure that risks are identified, managed, and communicated effectively across stakeholders. Remember to save your own version of this document before making any changes.

## 1. Policy overview

Include the following details:

* • Policy title
* • Policy owner
* • Policy lead
* • Policy sponsor (if applicable)
* • Policy contact details
* • Date approved
* • Policy effective date
* • Version number

### Brief description

Provide a concise summary of the policy, including its objectives and scope.

## 2. Purpose of risk assessment

##### Objective

To identify, assess, and mitigate risks associated with the development, implementation, and maintenance of the policy.

##### Scope

Outline the scope of the risk assessment, such as whether it applies to internal agency processes, external stakeholder impacts, or cross-governmental collaboration.

## 3. Risk assessment methodology

##### Risk assessment approach

Briefly describe the methodology or framework used to assess risks, e.g., likelihood and impact matrix, qualitative or quantitative analysis.

##### Risk categories

List the categories of risks to be assessed, such as operational, financial, legal, reputational, or technological.

## 4. Risk identification

##### Risk register

Identify all potential risks related to the policy. Include risks that may arise during policy development, implementation, and post-implementation phases.

##### Risk Description

Provide a brief description of each identified risk, including its cause and potential impact.

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Risk ID | Risk Description | | Category | Likelihood (low/med/high) | Impact  (low/med/high) | Overall risk (low/med/high] |
| 1 | | [Risk description] | [Category] | [low/med/high] | [low/med/high] | [low/med/high] |
| 2 | | [Risk description] | [Category] | [low/med/high] | [low/med/high] | [low/med/high] |

## 5. Risk analysis

##### Likelihood assessment

Assess the probability of each risk occurring—low, medium, or high.

##### Impact assessment

Evaluate the potential consequences or impact of each risk, should it occur—low, medium, or high.

##### Risk level

Determine the overall risk level by combining the likelihood and impact assessments—low, medium, or high.

## 6. Risk mitigation strategies

##### Mitigation actions

List mitigation strategies for each identified risk. Outline the actions needed to reduce the likelihood or impact of the risk.

##### Assigned responsibility

Specify the team or individual responsible for implementing the mitigation strategies.

##### Timeframe for implementation

Indicate when the mitigation actions will be put into effect.

|  |  |  |  |
| --- | --- | --- | --- |
| Risk ID | Mitigation Strategy | Responsible party | Timeframe |
| 1 | [Mitigation strategy] | [Responsible party] | [Date] |
| 2 | [Mitigation strategy] | [Responsible party] | [Date] |

## 7. Risk monitoring and reporting

##### Monitoring process

Describe how each risk will be monitored throughout the policy’s lifecycle. Include the frequency of reviews and updates to the risk register.

##### Reporting requirements

Identify who will receive updates on risk management, such as senior leadership, oversight committees, or external agencies. Include the frequency and format of reporting.

##### Triggers for action

Identify any triggers that would require immediate action or re-evaluation of risks, such as policy changes, new data, or incidents.

## 8. Contingency planning

##### Contingency plans for high risks

For high-risk items, develop contingency plans in case mitigation strategies fail. Detail the steps to take if the risk materialises.

##### Escalation process

Specify the process for escalating risks to higher levels of management or to other stakeholders.

## 9. Legal and compliance risks

##### Legislative and regulatory risks

Identify any legal or compliance risks associated with the policy. Include risks related to breaches of existing laws or failure to meet new legislative requirements.

##### Mitigation for legal risks

Provide strategies for mitigating legal risks, including seeking legal advice, compliance checks, or legislative amendments.

## 10. Communication of risk management plan

##### Internal communication

Outline how risk management activities will be communicated internally to staff and stakeholders within the agency.

##### External communication

Specify how external stakeholders will be informed of key risks and how the agency is addressing them. This may include public announcements or targeted stakeholder briefings.

## 11. Continuous risk improvement

##### Review and update cycle

Detail how often the risk assessment and mitigation plan will be reviewed and updated to reflect new information, changes in the policy environment, or emerging risks.

##### Feedback loop

Establish mechanisms for continuous feedback and improvement, ensuring that lessons learned from previous risk management activities are incorporated into future plans.

## 12. Contact information

##### Risk management lead

Provide the contact details of the individual or team responsible for managing and coordinating the risk assessment and mitigation plan.

##### Support team

List additional contacts for queries or support.