APPLY FOCUS

Risk & Issue Log

The Risk & Issue Log provides a simple, central place to record potential risks and active issues throughout a project. It supports proactive management, accountability, and transparency across all stakeholders.

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1. Purpose of This Tool

☐ Identify, monitor, and manage project risks and issues.
☐ Assign ownership and track progress of mitigation or resolution.
☐ Improve communication and decision-making.
☐ Provide early warning of threats to delivery, cost, or quality.
☐ Build confidence in governance and project control.

Tip: A well-maintained log prevents small risks from becoming major issues.

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2. Key Definitions

Term	Description
Risk	A potential event that may impact objectives if it occurs.
Issue	A problem that has already occurred and requires action.
Mitigation	Steps taken to reduce the likelihood or impact of a risk.
Resolution	Action taken to address or close an issue.

☐ Ensure all team members understand these distinctions before logging items.

Notes

3. Risk Log Section

Risk ID	Description	Likelihood (H/M/L)	Impact (H/M/L)	Priority	Mitigation / Prevention Plan	Owner	Status (Open / Monitoring / Closed)	Review Date
R-001								
R-002								
R-003								

☐ Review and update risks at least weekly during active phases.

Tip: Prioritise by both likelihood and impact - not all risks need the same attention.

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4. Issue Log Section

Issue ID	Description	Impact on Project	Severity (H/M/L)	Root Cause	Resolution Plan	Owner	Status (Open / In Progress / Resolved / Closed)	Target Resolution Date
I-001								
I-002								
I-003								

☐ Focus on assigning ownership and time-bound actions for every issue.

Tip: Keep issue logs factual, not emotional - focus on solutions.

Notes

5. Risk Scoring Matrix

Impact ↓ / Likelihood →	Low	Medium	High
Low	Minor	Moderate	Significant
Medium	Moderate	High	Major
High	Significant	Major	Critical

☐ Use this matrix to assign priority ratings and manage workload effectively.

Tip: Visual scoring helps teams understand where to focus attention.

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6. Mitigation and Contingency Tracker

Risk ID	Mitigation Plan	Contingency Plan (If Risk Occurs)	Progress

☐ Document both proactive and reactive plans for each high-priority risk.

Tip: Always know what will happen if prevention fails - that's real risk management.

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7. Escalation and Review Process

Step	Action	Responsibility	Frequency
1	Review open risks and issues	Project Manager	Weekly
2	Escalate critical items to sponsor	Project Manager	As needed
3	Update log with progress	Owner	Ongoing
4	Reassess risk levels and priorities	Project Team	Monthly

☐ Keep escalation pathways visible and timely to prevent project disruption.

Tip: Escalation is a sign of control, not failure.

8. Trend and Status Summary

Period	Total Risks	New Risks	Closed Risks	Open Issues	Resolved Issues	Notes
Week 1						
Week 2						
Week 3						

☐ Review trends to see whether risk exposure is increasing or stabilising.

Tip: Consistent decline in open risks shows project maturity and control.

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9. Lessons and Preventative Insights

Closed Item ID	Lesson Learned	Preventative Action	Responsible Party

☐ Record lessons from closed items to improve future planning and reduce recurrence.

Tip: Every resolved issue is an opportunity to improve the next project.

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10. Summary Dashboard (Optional)

Category	Count	Status Summary
High-Priority Risks		
Medium-Priority Risks		
Open Issues		
Resolved Issues		

☐ Use this summary in meetings to provide a quick health overview.

Tip: Keep dashboards visual and brief - clarity drives action.

How to Use This Log

Maintain the Risk & Issue Log from project initiation to closure. Review it weekly and discuss updates in team meetings. Combine it with the Simplified Project Charter and Action Tracker Template to ensure risks are managed and issues resolved efficiently.