

Risk Assessment and Mitigation Plan

Description

A risk assessment and mitigation plan are a process for identifying and evaluating potential risks, and then developing strategies to reduce or eliminate the impact of those risks.

Risk assessment

1. Identify risks.
2. Evaluate the potential impact of the risk.
3. Prioritize risks.

Risk mitigation

1. Take actions to reduce the probability of risks occurring.
2. Develop combinations of mitigation strategies.
3. Use economic tools to identify the most cost-effective combination of strategies.

Example

Risk	Potential Impact on Project Success (Low/Medium/High)	Probability of Occurrence (Low/Medium/High)	Mitigation Plan
Biomarker is not discovered	High	Low	
Cell lines become contaminated	Medium	Medium	Thoroughly clean cell culture room. Go over sterile techniques with all persons using the cell culture room.
Personnel turnover (co-PI and/or research scientist leaves)	Low	Low	
Unable to recruit participants	High	Medium	Hire a GRA to manage the recruitment and retention of participants.

Additional Risk mitigation examples

1. Planning and zoning.
2. Floodplain protection.
3. Property acquisition and relocation.
4. Public outreach projects.
5. Installing disaster warning systems.
6. Purchasing radio communications equipment.
7. Conducting emergency response train

