	Risk Review Template	**T2006** **Version: H** **Effective Date:** **October 16, 2017**
Independent Verification & Validation Program		

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AUTHORITY		DATE
Jeffrey Northey (original signature on file)	IMS Manager	10/16/2017
Scott Benton (original signature on file)	Document Owner	10/13/2017

REFERENCES	
Document ID/Link	Title
IVV QM	NASA IV&V Quality Manual
IVV 22	Risk Management
S3001	Guidelines for Risk Management

If any process in this document conflicts with any document in the NASA Online Directives Information System (NODIS), this document shall be superseded by the NODIS document. Any external reference shall be monitored by the Process Owner for current versioning.

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VERSION HISTORY				
Version	Description of Change	Rationale for Change	Author	Effective Date
Basic	Initial Release		Kurt Kehl	01/24/2008
A	Update		Kurt Kehl	04/01/2008
B	Update Planning (Waterfall) Chart; update overall Risk Summary with guidance		Kurt Kehl	02/10/2009
C	Updated Overall Risk Summary Chart text for clarity		Kurt Kehl	03/25/2009
D	Added instructions on how to open template slides; consolidated first three slides into one template		Sara Cain	04/22/2010
E	Updated to reflect organizational changes		Eric Putze	09/28/2010
F	Updated to reflect changes to other documents and streamline the process		Kenneth Costello	09/27/2012
G	Updated Purpose and Scope to reflect that this template is to be used for documenting sensitive risks requiring restricted access.	Recommended as a result of an internal audit.	Scott Kinney	12/17/2014
H	Remove "classified" risks. Add how to handle CNSI risks by referencing new CNSI documents.	Classified risks are removed to avoid confusion with CNSI risks. New documents have been created about CNSI.	Scott Benton	10/16/2017

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Purpose and Scope of the Risk Review Template

The purpose of this document is to provide a template or alternative method for documenting sensitive risks that require restricted access outside of IV&V's central repository for the RiskManager Tool (RMT). Note that the RMT will be used for tracking sensitive risks (Risk Number, Title, Score, etc.) consisting of limited information. Classified/CNSI risks are to be handled according to IVV 22-1: *CNSI Risk Management* and *S3007: IV&V Guidelines for Handling CNSI*.

Two templates are included in this document. The first template contains a general Risk Review slide and a Risk Mitigation Planning slide for documenting risks and mitigation plan activities. The second template contains a Risk Summary slide for documenting an overview of risks associated with a NASA IV&V project.

To open a template for modification, right-click on the slide, select "Presentation Object", and then select "Open" from the submenu. Once the presentation has opened in PowerPoint, the file can be saved locally and edited as needed.

Risk Review Template Conventions

Three different "styles" of text are used in this template:

1. [Text included in square brackets]

   This text represents specific information to be provided. Examples are [risk number], [action number], or [mm/dd/yyyy].

2. *{Italic text in braces}*

   This text is guiding or explanatory in nature. It will include tailoring guidance and descriptions of the kinds of information to be included in each section. Therefore, it should not be included in the completed risk review charts.

3. Normal Text

   This is standard text that should be copied verbatim into the risk review charts. It is all text that does not fit into Categories 1 or 2.

These conventions are implemented on the following templates.

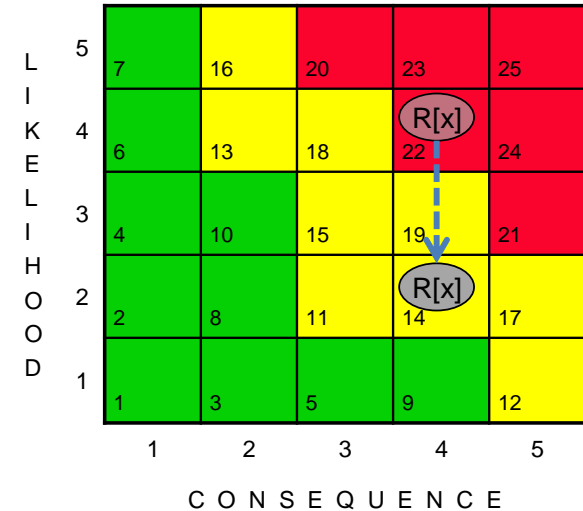*{Page intentionally left blank.*

Risk Review Template (2 slides) begins on the following page.}

[Project Name] Risk [x] – [Internal or External]

{Current Priority Score indicated by oval in Risk Matrix below; "[x]" represent s [risk #] throughout.
If your score has changed, then show where the previous score was and where the new score is as shown in the example.}

Risk Title	[Risk Title] *{attracts the attention and focus of the appropriate audience. It should answer the question "So what?"}*
Risk Statement	[Risk Statement] *{is generally written in a format of "Given that [CONDITION], there is a possibility of [DEPARTURE] adversely impacting [ASSET], thereby leading to [CONSEQUENCE]." The Risk Statement is not equivalent to the solution. The Risk Statement is written in matter-of-fact, straightforward language, avoiding the excessive use of technical terms or jargon.}*
Context Statement	[Context Statement] *{provides background on the Risk and should include only facts, not assumptions. The Context Statement captures the background and additional information that do not appear in the Risk Statement. The Context Statement also captures the what, when, where, how and why of the Risk by describing the circumstances, causal factors, uncertainties, and related issues. Related requirements and objectives that may be affected if the Risk is realized are also cited.}*
Closure Criteria	[Closure Criteria] *{documents how the Risk can be eliminated, or how the Likelihood of the Risk can be reduced to an acceptable level. The Closure Criteria is specific and measurable, and states how the Risk can be Closed or Mitigated.}*

Risk Matrix

L I K E L I H O O D

5	7	16	20	23	25
4	6	13	18	22 R[x]	24
3	4	10	15	19	21
2	2	8	11	14 R[x]	17
1	1	3	5	9	12
	1	2	3	4	5

C O N S E Q U E N C E

	Date
Sunrise	[Earliest date when risk may become an issue]
Sunset	[Latest date when risk may become an issue]
Impact Horizon	["Near", "Mid", or "Long"]

Consequence	Rationale	Likelihood	Rationale
[Consequence Score]	[Consequence Rationale] *{describes the Consequence of the Risk and why it achieved the Score it did. The driver(s) -- "Safety", "Performance", "Cost", and/or "Schedule" – are listed, each with its own Rationale and Consequence score. The main driver/s is/are designated, and its/their Consequence Score becomes the Consequence Score of the Risk.}*	[Current Likelihood Score] Was [Previous Likelihood Score]	[Likelihood Rationale] *{describes the Likelihood of the Risk and why it achieved the Score it did.}*

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Risk Summary Template (1 slide) begins on the following page.}

[Project Name] Risk Summary

Risk #	Risk Title
[x]	[Internal or External]:[Risk Title]
[x]	[Internal or External]:[Risk Title]
[x]	[Internal or External]:[Risk Title]
[x]	[Internal or External]:[Risk Title]
[x]	[Internal or External]:[Risk Title]
[x]	[Internal or External]:[Risk Title]

L I K E L I H O O D

	5	R[x]			
5	7	16	20	23	25
4	R[x] 6	13	18	R[x] 22	24
3	4	R[x] 10	15	19	21
2	2	8	11	14	R[x] 17
1	1	3	R[x] 5	9	12
	1	**2**	**3**	**4**	**5**

C O N S E Q U E N C E

{Current Priority Scores indicated by ovals in Risk Matrix above; "[x]" represents [risk #] throughout}
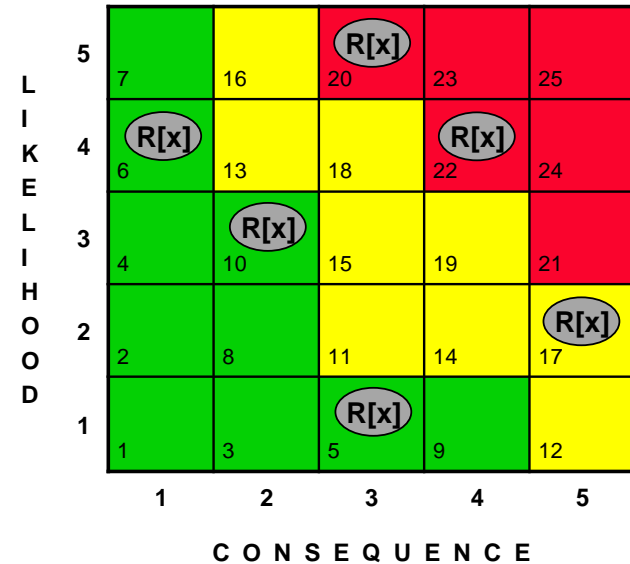
{The section below is for IV&V External Risks only.}

External Risk #	Comments
[x]	[Comments] *{Current status of Risk: submitted to POC of External Development Project or not, Risk accepted or not, Mitigation Plans if any, feedback if any.}*
[x]	[Comments] *{Current status of Risk: submitted to POC of External Development Project or not, Risk accepted or not, Mitigation Plans if any, feedback if any.}*
[x]	[Comments] *{Current status of Risk: submitted to POC of External Development Project or not, Risk accepted or not, Mitigation Plans if any, feedback if any.}*
[x]	[Comments] *{Current status of Risk: submitted to POC of External Development Project or not, Risk accepted or not, Mitigation Plans if any, feedback if any.}*