

Project Risk, Issue and Opportunity Register

F103e



Project Risk, Issue and Opportunity Register



Project Number	N/A	Date register last updated	20/06/2017	Version Number	1	Gross weighted risk value	9425	Net weighted risk value	3850	Number of Open Issues	0	Number of Open Risks	0	Number of Open Red Risks	0	Number of Open Opportunities	0
Project Title	NPIF - Traffic Signal Replacment							Risk Assessment Notes	WSP (Somerset CC)								
Client	WSP (Somerset CC)							Risk Owner	Ryan Wallbridge								
Project	Ryan Wallbridge							Risk Status of Project (gross risk)	Risk Status of Project if all mitigation successful (net risk)								

Risk No (Identifier)	Risk, Issue or Opportunity	Description	Impact Description	Risk Type	Risk Source / Reference	CURRENT RISK ASSESSMENT			Risk Assessment Notes	Risk Owner	Proposed Mitigation	Cost of Mitigation £	RESIDUAL RISK			RISK / OPPORTUNITY QUANTIFICATION			RISK FEEDBACK			STATUS		REVIEW				
						Prob	Impact	Risk Ranking					Prob	Impact	Risk Ranking	Agreed Action	Most Likely Cost £	Risk Quantification Comments	Weighted Gross Cost (Pre-mitigation)	Weighted Net Cost (Post-Mitigation)	Did Risk Occur?	If Yes, What Was the Impact?	Lessons Learned for Future	Is Risk still open	Date Risk Last Reviewed	Overdue for review		
1	Risk	Additional maintenance liability	Technology assets nearing the end of their operational and serviceable life are prone to a higher failure rate and therefore additional maintenance costs (parts, labour, traffic management).	Commercial	Mouchel	4	3	12	SCC	Update, replace and suitably maintain traffic signal equipment that are nearing or at the end of their operational life.	£5,000	SCC		2	3	6	£5,000	£5k per year for 10 years not including CPI	3500	1000				Select				
2	Risk	Increased Congestion	Out of date connectivity and increased failure rates may damage the reputation of the Council and will increase congestion on the road network.	Commercial	Mouchel	2	3	6	SCC	Update, replace and suitably maintain traffic signal equipment that are nearing or at the end of their operational life.	£5,000	SCC		2	2	4	£500	Reputational risk mainly. Some costs to deal with increasing number of complaints from public.	100	100				Select				
3	Risk	Roadworker Safety	Increased presence on site to correct and rectify failures increases risks to roadworker safety.	Commercial	Mouchel	4	4	16	SCC	Update, replace and suitably maintain traffic signal equipment that are nearing or at the end of their operational life.	£5,000	SCC		2	4	8	£2,000	Health and Safety risk .SCC investigations.	1400	400				Select				
4	Risk	Ineffective out of date technology	Reduced effectiveness and inter-connectivity if the latest hardware and software is not used. A step change in technology in future years could lead to high overall costs if incompatible.	Commercial	Mouchel	2	3	6	SCC	Update, replace and suitably maintain traffic signal equipment that are nearing or at the end of their operational life. Consider new innovative technology.	£5,000	SCC		2	2	4	£1,000		200	200				Select				
5	Risk	Road user safety	Lamp failures, loss of signals, induction loop disconnections, power outages, insufficient visibility / luminaires etc. increase the risk of conflict between road users. New signals and infrastructure can be passively safe in the event of an errant vehicle strike. Electrical cut-outs can be placed at each pole to ensure the site is safe if struck.	Commercial	Mouchel	2	5	10	SCC	Update, replace and suitably maintain traffic signal equipment that are nearing or at the end of their operational life. Take the opportunity to review safety at the junction whilst works are being programmed.	£5,000	SCC		1	4	4	£2,000	Cost to economy of £126k per accident on average however this is not a direct cost to SCC. Traffic Management and asset replacement cost if items are hit.	400	200				Select				
6	Risk	Third party claims	Increased road user safety places a risk of third party claims to the Council for failure to maintain and operate signal controlled junctions.	Commercial	Mouchel	2	4	8	SCC	Update, replace and suitably maintain traffic signal equipment that are nearing or at the end of their operational life.	£5,000	SCC		1	3	3	£20,000	Red claims and fines can be unlimited. Increased costs due to medical claims	4000	2000				Select				
7	Opportunity	Operational costs	Conversion to LED signal heads and ELV operation will reduce operational costs.	Commercial	Mouchel	4	2	-8	SCC	Update, replace and suitably maintain traffic signal equipment that are nearing or at the end of their operational life.	£5,000	SCC		2	2	-4	£250	Energy savings per annum	-175	-50				Select				
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Project Title	NPIF - Traffic Signal Replacment	Version Number	1	Net weighted risk value	3850	Number of Open Risks	0
Client	WSP (Somerset CC)	Current Risk Status of Project (gross risk)				Number of Open Red Risks	0
Project	Ryan Wallbridge	Risk Status of Project if all mitigation successful (net risk)				Number of Open Opportunities	0

IDENTIFICATION				CURRENT RISK ASSESSMENT				RISK MAN	RESIDUAL RISK				RISK / OPPORTUNITY QUANTIFICATION			RISK FEEDBACK			STATUS		REVIEW						
Risk No (Identifier) or Opportunity	Description	Impact Description	Risk Type	Risk Source / Reference	Prob Impact	Risk Ranking	Risk Assessment Notes	Risk Owner	Proposed Mitigation	Cost of Mitigation £	Risk Actionee: Name / Organisation	Target Date for Close out	Prob Impact	Risk Ranking	Agreed Action	Most Likely Cost £	Risk Quantification Comments	Weighted Gross Cost (Pre-mitigation)	Weighted Net Cost (Post-Mitigation)	Did Risk Occur?	If Yes, What Was the Impact?	Lessons Learned for Future	Is Risk still open	Date Risk Last Reviewed	Overdue for review	Top 10	
41																											
42																							Select				
43																							Select				
44																							Select				
45																							Select				
x	If you need to add more risks, insert rows above this line and copy down formulae																										