KARELIA

CBC // Cross-border cooperation

Risk management in projects

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How to define risk?

- Probability of a threat or damage caused by external or internal factor

How about project risk?

- Anything that may impact / endanger the reaching of the set objective

Risk management in projects

- Recognize / identify the risks in any part of the project life cycle and assess the risk level
- Plan and implement the mitigating measures
- Follow / control the identified risk factors
- Respond to realized risks

Risk management in Programme context

- One component of effective and efficient internal control systems required for the management and control of EU budget funds

How risk management is built at Programme level?

- Programme level risk management (external, planning and procedures, legality, financial/resources) on different phases of the Programme life cycle

- Fraud risks management (focus on project selection procedures, projects reporting and particularly on costs related to salaries and procurements)

- Project risk management (regular risk assessment for each and every project): basis for planning of monitoring

Questions for the discussion

- Who is responsible for the risk management?

- Who should be involved?

- When to work with risk management?

- Any examples or success stories on risk management?

- What are the biggest challenges in the risk management?