ERASMUS+ PROJECT 2023-1-RS01-KA220-HED-000156660

EPIR | E-Procedure of Institutional Recognition of Foreign Higher Education Documents

WP1: Project Management

Risk Management Plan

1. Purpose

The Risk Management Plan is established at the beginning of the project to identify, assess, prevent, and manage potential risks and conflicts that may affect the successful implementation, quality, budget, or timely completion of the project. Risk management will be carried out by the Project Coordinator in cooperation with all project partners throughout the project lifecycle.

2. Risk Identification and Assessment

Potential risks will be identified at the beginning of the project and continuously monitored throughout its implementation. The main risks that may occur will include:

- Delays in the preparation and submission of project deliverables;
- Delays in the implementation of planned activities;
- Budget-related challenges or inappropriate use of project funds;
- Ineffective communication or collaboration between partners;
- Disagreements or conflicts between project partners;
- Unclear responsibilities or failure to fulfil assigned tasks;
- Administrative and organizational difficulties;
- Risks affecting the quality of project outputs and results.

Each identified risk will be assessed according to its likelihood of occurrence and its potential impact on the project. The assessment will help the partnership determine the appropriate response and priority for each risk.

3. Risk Prevention and Mitigation Measures

To reduce internal risks and ensure effective cooperation, consortium agreements will be signed at the beginning of the project. These agreements will clearly define the responsibilities and obligations of each partner and will include procedures for resolving potential disagreements and conflicts.

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Rules of procedure will also be established to guide the administration and implementation of project activities. Regular communication among partners, timely reporting, and continuous monitoring by the Project Coordinator will be used to identify potential problems at an early stage.

Where necessary, preventive and corrective measures will be introduced to minimize the likelihood or impact of identified risks and to ensure that project activities remain on schedule and within the approved budget.

4. Risk Response Strategies

Four main strategies will be applied to manage identified risks:

Avoid: Where possible, project plans and procedures will be adapted to prevent a risk from occurring. For example, if a potential delay is identified, the Project Coordinator may adjust the schedule by extending or shortening planned activities in order to minimize its impact and maximize the achievement of project objectives.

Transfer: Where appropriate, responsibility for managing a specific risk will be assigned to the partner or person best positioned to address it. This approach will be used where transferring responsibility can reduce the potential impact on the overall project.

Mitigate: Measures will be introduced to reduce the likelihood or impact of a risk. These measures may include early communication, closer monitoring of deadlines, redistribution of tasks, additional coordination between partners, and the provision of support to partners experiencing difficulties.

Accept: Risks with a limited or acceptable impact may be monitored and accepted when taking further action would not be proportionate to the potential consequences. In such cases, the partnership will continue to monitor the situation and take corrective action if the risk increases.

5. Risk Monitoring and Control

The Project Coordinator, together with the project partners, will regularly monitor identified risks and evaluate the effectiveness of the measures taken. Risks will be reviewed during project meetings, coordination activities, and whenever significant changes or challenges occur.

If a new risk emerges, it will be assessed and, where necessary, added to the Risk Management Plan. Appropriate corrective actions will be agreed upon among the relevant partners and monitored until the risk is resolved or reduced to an acceptable level.

The Risk Management Plan will be reviewed and updated when necessary to reflect changes in the project environment, partnership, schedule, budget, or implementation requirements.

6. Responsibilities

The Project Coordinator will be responsible for coordinating the overall risk management process, monitoring major risks, supporting partners in addressing identified problems, coordinating corrective actions, and ensuring that agreed risk mitigation measures are implemented.

Project Partners will be responsible for identifying and reporting risks within their respective areas of responsibility, fulfilling their agreed tasks, communicating potential problems in a timely manner, and cooperating in the implementation of risk prevention and mitigation measures.

All partners will contribute to risk identification and monitoring and will be expected to communicate any emerging risks that could affect the project implementation, deliverables, budget, timeline, or quality.

7. Risk Management Objective

The overall objective of the Risk Management Plan will be to ensure that potential delays, budgetary challenges, conflicts, communication problems, and other implementation risks are identified and addressed at an early stage. Through coordinated monitoring, clearly defined responsibilities, effective communication, and appropriate response strategies, the partnership will minimize negative impacts and ensure the successful implementation and quality of the project.

The Risk Management Plan will therefore serve as a practical management instrument throughout the project, supporting timely decision-making, effective cooperation among partners, and the achievement of the planned project objectives and results.