

ENGINEERING TOWARDS A SUSTAINABLE FUTURE.

# EDC

> PROGRESSIVE ENGINEERING

# PROJECT RISK ASSESSMENT CHECKLIST

Studies have shown that up to 50% of construction projects end up over budget and up to 40% miss project milestones due to “poor design”.

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CORK - DUBLIN - MID-WEST - LONDON

# PROJECT RISK ASSESSMENT CHECKLIST

PROJECT:

COMPLETED BY:

DATE:



## PROJECT MANAGEMENT

- |    |   |     |    |     |
|----|---|-----|----|-----|
| 1. | Do you have certainty that a successful project can be delivered in terms of MEP design, costs, & timeframes? | Yes | No | N/A |
| 2. | Have you preformed a risk management assessment?  | Yes | No | N/A |
| 3. | Has an independent review been carried out?   | Yes | No | N/A |
| 4. | Has appropriate methodology been applied to identify cost risks?  | Yes | No | N/A |
| 5. | Is the proposed design over engineered and over complicated?  | Yes | No | N/A |
| 6. | Does the proposed design consider maintenance and running costs?  | Yes | No | N/A |
| 7. | Is the programme aligned with the design?   | Yes | No | N/A |

## COST BUDGETING

- |    |  |     |    |     |
|----|--|-----|----|-----|
| 1. | Have all budgets been defined which every stakeholder has agreed to?   | Yes | No | N/A |
|    | Is the budget reflective of the design?  | Yes | No | N/A |
| 2. | Does the budget consider current market conditions and inflation risks?  | Yes | No | N/A |
| 3. | Have accurate cost estimates and tracking budgets been set in real-time?   | Yes | No | N/A |
| 4. | Have key activities and costs been benchmarked in order to identify long-term opportunities for significant cost reductions? | Yes | No | N/A |
| 6. | Have you maximised your return on investment?  | Yes | No | N/A |
| 7. | Have you ensured that you have minimised your working capital?   | Yes | No | N/A |

## DESIGN

- |    |   |     |    |     |
|----|---|-----|----|-----|
| 1. | Does the proposed design consider ease of construction?                                 | Yes | No | N/A |
| 2. | Does the proposed design consider changes in policy legislation and regulations?        | Yes | No | N/A |
| 3. | Does the proposed design consider compliance with good practice and industry standards? | Yes | No | N/A |
| 4. | Can the proposed design be streamlined through analysis and optimisation?               | Yes | No | N/A |

## NOTES

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## PLEASE NOTE:

EDC takes no liability for any company using this risk assessment template.

### FOR MORE INFO CONTACT:

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