WEEKLY RISK REPORTING SYSTEM GUIDE

Overview

The Weekly Risk Report (WRR) is created and proposed by the best value Offeror during the Clarification Phase. It will serve as a tool for the Owner to analyze the execution of the contract based on risk. The WRR does not substitute or eliminate weekly progress reports or any other traditional reporting systems that the Offeror may already provide.

The purpose of the WRR is to allow the Supplier to document and manage all risks that occur throughout the contract period. Risk is defined as anything that might impact the scope of work, cost, and schedule. This includes risks that are caused by the Supplier (or entities subcontracted by the Supplier), and risks that are caused by Owner (scope changes, unforeseen conditions, etc.). Owner’s representative may also require the Offeror to document risks that may impact Owner satisfaction.

Submission

The weekly risk report is an Excel file that will be submitted and updated weekly by the Supplier. This report is entirely managed by the Supplier, but will reside in a repository managed by Owner. The Owner will manage internal access to stakeholders. The report is due weekly once the Contract Award is issued, until the service/production/installation is 100% complete (and final payment is made).

The completed report must be saved using the date and name of the project given by Owner (Format: YYMMDD\_Project Name; For example, ‘HCM Project’ for the week ending Friday, Oct 7, 2018, should be labeled ’181007\_HCM Project’). Weekly Reports are to be emailed by Monday.

The Weekly Risk Report (WRR) consists of the Supplier’s performance metrics, cost, scope changes or unforeseen events that are risks to their commitments in terms of scope and cost deviations, or to Owner satisfaction including any risks that could potentially become an issue. When a new risk is identified, it is added to the risk log, along with the following: Identification date (date the risk was identified), likelihood, impact, response plan for high risks which would include resolution due date along with impact to cost and schedule.

When a risk has become an issue, it is added to a deviations log, along with the following: Identification date (date the issue was identified), plan to resolve the issue, resolution due date, impact to critical path or schedule (in days), and impact to final cost (in dollars).

As risks or issues arise that warrant attention, the supplier should not wait to submit the risk report. The supplier must contact Owner if there are any risks or potential risks identified that are or could be rated at a high level. The supplier is also required to provide a satisfaction rating based on the identified risk or issue and their plan to mitigate the risk. The rating is based on a scale of 1-10 (10 being completely satisfied and 1 being completely dissatisfied). The supplier may modify its satisfaction ratings at any time throughout the duration of the contract. When a risk is eliminated or and issue is resolved, the actual date of elimination or resolution must be listed.

Owner will analyze the reports for accuracy and timeliness. The reports will be used in part by Owner to determine the overall final performance rating of the supplier (and its team).