



**SLOVENSKI STANDARD**  
**oSIST prEN IEC 62198:2024**  
**01-februar-2024**

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**Upravljanje projektnih tveganj - Smernice za uporabo**

Managing risk in projects - Application guidelines

Risikomanagement für Projekte - Anwendungsleitfaden

Gestion des risques liés à un projet - Lignes directrices pour l'application

**Ta slovenski standard je istoveten z: prEN IEC 62198:2023**

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**ICS:**

03.100.01 Organizacija in vodenje podjetja na splošno  
Company organization and management in general

**oSIST prEN IEC 62198:2024**

**en**





# 56/2017/CDV

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TITLE:

**Managing risk in projects - Application guidelines**

PROPOSED STABILITY DATE: 2026

NOTE FROM TC/SC OFFICERS:



1	<b>CONTENTS</b>		
2	CONTENTS .....		2
3	FOREWORD .....		4
4	INTRODUCTION .....		6
5	1 Scope .....		7
6	2 Normative references .....		7
7	3 Terms and definitions .....		7
8	4 Managing risks in projects .....		10
9	5 Principles .....		12
10	6 Project risk management framework .....		13
11	6.1 General .....		13
12	6.2 Leadership and commitment .....		14
13	6.3 Design of the framework for managing project risk .....		15
14	6.3.1 Understanding the project and its context .....		15
15	6.3.2 Establishing the project risk management policy .....		15
16	6.3.3 Accountability .....		16
17	6.3.4 Integration into project management processes .....		17
18	6.3.5 Resources .....		17
19	6.3.6 Establishing internal project communication and reporting mechanisms .....		17
20			
21	6.3.7 Establishing external project communication and reporting mechanisms .....		18
22			
23	6.4 Implementing project risk management .....		18
24	6.4.1 Implementing the framework for managing project risk .....		18
25	6.4.2 Implementing the project risk management process .....		18
26	6.5 Monitoring and review of the project risk management framework .....		19
27	6.6 Continual improvement of the project risk management framework .....		19
28	7 Project risk management process .....		19
29	7.1 General .....		19
30	7.2 The project risk management plan .....		20
31	7.3 Communication and consultation .....		21
32	7.4 Scope, context and criteria .....		22
33	7.4.1 General .....		22
34	7.4.2 Defining the scope .....		22
35	7.4.3 Establishing the external context .....		22
36	7.4.4 Establishing the internal context .....		23
37	7.4.5 Establishing the context of the project risk management process .....		23
38			
39	7.4.6 Defining risk criteria .....		23
40	7.4.7 Key elements .....		24
41	7.5 Risk assessment .....		25
42	7.5.1 General .....		25
43	7.5.2 Risk identification .....		25
44	7.5.3 Risk analysis .....		26
45	7.5.4 Risk evaluation .....		27
46	7.6 Risk treatment .....		27
47	7.6.1 General .....		27
48	7.6.2 Selection of risk treatment options .....		28

49	7.6.3	Risk treatment plans .....	28
50	7.7	Monitoring and review .....	29
51	7.7.1	General .....	29
52	7.8	Recording and reporting the project risk management process .....	30
53	7.8.1	Reporting .....	30
54	7.8.2	Records and data storage .....	31
55	7.8.3	The project risk register .....	31
56	Annex A (informative)	Examples .....	33
57	A.1	General .....	33
58	A.2	Project risk management process .....	33
59	A.2.1	Stakeholder analysis (see 7.3) .....	33
60	A.2.2	External and internal context (see 7.4.3 and 7.4.4) .....	34
61	A.2.3	Risk management context (see 7.4.5) .....	36
62	A.2.4	Risk management context for a power enhancement project .....	36
63	A.2.5	Risk criteria (see 7.4.6) .....	37
64	A.2.6	Key elements (see 7.4.7) .....	38
65	A.2.7	Risk analysis (see 7.5.3) .....	39
66	A.2.8	Risk evaluation (see 7.5.4) .....	42
67	A.2.9	Risk treatment (see 7.6) .....	43
68	A.2.10	Risk register (see 7.5.2 and 7.8.3) .....	43
69	Bibliography .....		45
70			
71	Figure 1	– Relationship between the components of the framework for managing risk, adapted from ISO 31000 .....	14
72	Figure 2	– Project risk management process, adapted from ISO 31000 .....	20
73	Figure A.1	– Risk management scope for an open pit mine project .....	37
74	Figure A.2	– Distribution of cost estimate using simulation (example only) .....	42
75			
76			
77	Table 1	– Typical phases in a project .....	11
78	Table A.1	– Stakeholders for a government project .....	33
79	Table A.2	– Stakeholders and objectives for a ship upgrade .....	34
80	Table A.3	– Stakeholders and communication needs for a civil engineering project .....	34
81	Table A.4	– External context for an energy project .....	35
82	Table A.5	– Internal context for a private sector infrastructure project .....	36
83	Table A.6	– Criteria for a high-technology project .....	37
84	Table A.7	– Key elements for a communications system project .....	38
85	Table A.8	– Key elements for establishing a new health service organization .....	38
86	Table A.9	– Example consequence scale .....	40
87	Table A.10	– Example likelihood scale .....	40
88	Table A.11	– Example of a matrix for determining the level of risk .....	41
89	Table A.12	– Example of priorities for attention .....	43
90	Table A.13	– Example of a treatment options worksheet .....	43
91	Table A.14	– Simple risk register structure .....	44
92	Table A.15	– Example scale for control effectiveness (CE) .....	44
93			
94			

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**MANAGING RISK IN PROJECTS –  
APPLICATION GUIDELINES**

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International Standard IEC 62198 has been prepared by IEC technical committee 56: Dependability.

This third edition cancels and replaces the second edition, published in 2013, and constitutes a technical revision.

This edition includes the following technical changes with respect to the previous edition:

- a) now aligned with ISO 31000, *Risk management – Guidelines* and ISO 21502 *Project, programme and portfolio management – Guidance on project management*.

142 The text of this standard is based on the following documents:

FDIS	Report on voting

143

144 Full information on the voting for the approval of this standard can be found in the report on  
145 voting indicated in the above table.

146 This publication has been drafted in accordance with the ISO/IEC Directives, Part 2.

147 The committee has decided that the contents of this publication will remain unchanged until the  
148 stability date indicated on the IEC web site under "<http://webstore.iec.ch>" in the data related to  
149 the specific publication. At this date, the publication will be

- 150 • reconfirmed,
- 151 • withdrawn,
- 152 • replaced by a revised edition, or
- 153 • amended.

154

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## INTRODUCTION

158 Every project involves risk. Project risks can be related to the objectives of the project itself or  
159 to the objectives of the assets, products or services the project creates. This International  
160 Standard provides guidelines for managing risks in a project in a systematic, effective, efficient  
161 and consistent way.

162 Risk management includes the coordinated activities to direct and control an organization with  
163 regard to risk. ISO 31000, *Risk management – Guidelines*, describes:

- 164 a) the principles for effective risk management,  
165 b) the framework that provides the foundations and organizational arrangements for designing,  
166 implementing, monitoring, reviewing and continually improving risk management throughout  
167 an organization, and  
168 c) a process for managing risk that can be applied to all types of risk in any organization.

169 This standard shows how those general principles and guidelines apply to managing  
170 uncertainty, threats and opportunities in projects. It applies to all kinds of projects and project  
171 management processes. When applying this standard in conjunction with flexible or agile  
172 project management processes, the project's objectives, requirements and specifications are  
173 expected to evolve as the project progresses. The application of this standard will need to be  
174 adjusted in these circumstances.

175 This standard is relevant to individuals and organizations concerned with any or all phases in  
176 the life cycle of projects. It can also be applied to sub-projects and to sets of inter-related  
177 projects and programmes.

178 The application of this standard needs to be tailored to each specific project by taking into  
179 consideration factors such as context, objectives and requirements. Therefore it is not in the  
180 scope of this standard to impose a certification system for risk management practitioners.

181 The guidance provided in this standard is not intended to override existing industry-specific  
182 standards, although the guidance can be helpful in such instances.

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## MANAGING RISK IN PROJECTS – APPLICATION GUIDELINES

### 189 **1 Scope**

190 This International Standard provides principles and generic guidelines on managing risk in  
191 projects. In particular it describes a systematic approach to managing risk in projects based on  
192 ISO 31000, *Risk management – Guidelines*.

193 Guidance is provided on the principles for managing risk in projects, the framework and  
194 organizational requirements for implementing risk management, and the process for conducting  
195 effective risk management.

196 This standard is not intended for the purpose of certification.

### 197 **2 Normative references**

198 The following documents, in whole or in part, are normatively referenced in this document and  
199 are indispensable for its application. For dated references, only the edition cited applies. For  
200 undated references, the latest edition of the referenced document (including any amendments)  
201 applies.

202 ISO 31000, *Risk management – Guidelines*

### 203 **3 Terms and definitions**

204 For the purpose of this document, the following terms or definitions apply.

#### 205 **3.1** 206 **event**

207 occurrence or change of a particular set of circumstances

208 Note 1 to entry: An event can have one or more occurrences, and can have several causes and  
209 several consequences.

210 Note 2 to entry: An event can also be something that is expected which does not happen, or  
211 something that is not expected which does happen.

212 Note 3 to entry: An event can be a risk source.

213 [Source: ISO 31000:2018, 3.5]

#### 214 **3.2** 215 **opportunity**

216 combination of circumstances expected to be favourable to objectives

217 Note 1 to entry: An opportunity is a positive situation in which gain is likely and over which  
218 one has a fair level of control.

219 Note 2 to entry: An opportunity to one party may pose a threat to another.

220 Note 3 to entry: Taking or not taking an opportunity are both sources of risk.

221 [SOURCE: IEC 31010: 2019, 3.2]

222 **3.3**

223 **project**

224 temporary endeavour to achieve one or more defined objectives

225 [SOURCE: ISO 21502:2020, 3.20]

226 Note 1 to entry: A project generally consists of a set of coordinated and controlled activities  
227 (3.1) with start and finish dates, conforming to specific requirements, including the constraints  
228 of time, cost and resources.

229 Note 2 to entry: An individual project can form part of a larger project structure and generally  
230 has a defined start and finish date.

231 Note 3 to entry: In some projects the objectives and scope are updated and the product or  
232 service characteristics defined progressively as the project proceeds.

233 Note 4 to entry: The output of a project can be one or several units of product or service.

234 Note 5 to entry: The project's organization is normally temporary and established for the lifetime  
235 of the project.

236 Note 6 to entry: The complexity of the interactions among project activities is not necessarily  
237 related to the project size.

238 [SOURCE of Notes to entry: ISO 10006:2017, 3.3]

239 **3.4**

240 **project management**

241 coordinated activities to direct and control the accomplishment of agreed objectives

242 [SOURCE: ISO 21502:2020, 3.24]

243 **3.5**

244 **project plan**

245 documented description of the technical and management baselines to be followed for a project

246 [SOURCE: ISO TR 21506:2018, 3.64]

247 **3.6**

248 **risk**

249 effect of uncertainty on objectives

250 Note 1 to entry: An effect is a deviation from the expected. It can be positive, negative or both,  
251 and can address, create or result in opportunities and threats.

252 Note 2 to entry: Objectives can have different aspects and categories, and can be applied at  
253 different levels.

254 Note 3 to entry: Risk is usually expressed in terms of risk sources, potential events, their  
255 consequences and their likelihood.

256 [SOURCE: ISO 31000:2018, 3.1]

257 **3.7**

258 **risk management**

259 coordinated activities to direct and control an organization with regard to risk

260 [SOURCE: ISO 31000:2018, 3.2]

261 **3.8**  
 262 **risk management framework**  
 263 set of components that provide the foundations and organizational arrangements for designing,  
 264 implementing, monitoring, reviewing and continually improving risk management throughout the  
 265 organization

266 Note 1 to entry: The foundations include the policy, objectives, mandate and commitment to  
 267 manage risk (3.6).

268 Note 2 to entry: The organizational arrangements include plans, relationships, accountabilities,  
 269 resources, processes and activities.

270 Note 3 to entry: The risk management framework is embedded within the organization's overall  
 271 strategic and operational policies and practices.

272 [SOURCE: ISO Guide 73:2009, 2.1.1]

273 **3.9**  
 274 **risk management policy**  
 275 statement of the overall intentions and direction of an organization related to risk management

276 [SOURCE: ISO 31073:2022, 3.2.2]

277 **3.10**  
 278 **risk management plan**  
 279 scheme within the risk management framework specifying the approach, the management  
 280 components and resources to be applied to the management of risk

281 Note 1 to entry: Management components typically include procedures, practices, assignment  
 282 of responsibilities, sequence and timing of activities.

283 Note 2 to entry: The risk management plan can be applied to a particular product, process and  
 284 project (3.3), and part or whole of the organization.

285 [SOURCE: ISO 31073:2022, 3.2.3]

286 **3.11**  
 287 **risk management process**

288 systematic application of management policies, procedures and practices to the activities of  
 289 communicating, consulting, establishing the context, and identifying, analysing, evaluating,  
 290 treating, monitoring and reviewing risk

291 [SOURCE: ISO 31073:2022, 3.3.1]

292 **3.12**  
 293 **risk treatment**  
 294 process to modify risk

295 Note 1 to entry: Risk treatment can involve:

- 296 - avoiding the risk by deciding not to start or continue with the activity that gives rise to the
- 297 risk,
- 298 - taking or increasing risk in order to pursue an opportunity,
- 299 - removing the risk source,
- 300 - changing the likelihood,
- 301 - changing the consequences,
- 302 - sharing the risk with another party or parties (including contracts and risk financing), and
- 303 - retaining the risk by informed decision.