

Identification and management of project risk

Any large-scale industrial project carries many risks that may impact the overall outcome of the project, cause delays, or increase costs. Project managers have many tools in their arsenal that can aid in addressing such challenges and obstacles. One such tool is a project risk register, which is a document and system used to manage risk and to fulfill regulatory compliance.

The risk register serves as a repository for all identified risk categories and, typically, information about each risk, such as the nature of the risk, reference to the owner of the project risk, and mitigation measures. The information is usually displayed as a scatterplot or as a table.

Risks in a large-scale decommissioning project will change over time. It is important to build, update, share, and maintain the project risk register with the management team in an active, ongoing manner. A key component of the risk register is identifying the probability and impact of various risks using qualitative and quantitative assessment. Ultimately, the success of a risk register is linked to risk ownership and mitigative measures taken through a CAP. Drawing upon lessons learned in other decommissioning projects can facilitate identification and management of project risks depicted in a thorough and dynamic risk register.

Role of a risk-informed regulatory process

The NRC has taken steps to become a more risk-informed regulator on many fronts, including in the inspection of nuclear power plants undergoing decommissioning and other types of facilities involved with decommissioning. The emphasis on inspection activities during the decommissioning

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