

Nº	Risk Event	Details	Probability	Impact	Risk Index
1	Project cash flow	Project cash flow, especially travel costs and costs of stay before project meetings, staff costs, subcontracts, has to be on-time, otherwise, the realization of project activities will be difficulty.			
2	Financial difficulties in European Partners' institutions.	The current financial situation in the world, and especially in Europe, might create complications for one of the European partners and make them leave the project or not to be able to participate in the planned tasks.			
3	Insufficient infrastructure for Int. Rel. offices in B&H universities.	Some or all of the partner colleges might not have sufficient infrastructure, as required, to develop an effective Int. Relat. Offices.			
4	Organizational changes in partner institutions.	Organizational changes in partner institutions might change the willingness to take part in this project, the priority of the project in the institution portfolio, and the people involved in the project.			
5	Poor cooperation between the EU professionals and the B&H university staff.	The interaction between the EU professionals and the academic, administrative staff and students at the universities is a cornerstone in this project. The different cultural background, priorities, and points of view might cause ineffective implementation of advices.			
6	Conflict between the different managers of the	Managers of various tasks, with different interests and points of view,			

	work packages.	might be reluctant to exchange relevant information.			
7	Erroneous managerial decisions.	Improper managerial decisions might have delayed impact on the project. A wrong decision taken by management at a certain point of the process might not be detected before creating accumulative serious damage. Thus, creating budget overruns and time delays.			
8	Poor cooperation and information exchange between partners.	The project partners, EU and B&H are part of one network that should work together to achieve the project goals and objectives. A collaborating atmosphere should be applied throughout the project to enable deliveries on time and in budget.			
9	Change in the partners' preferences for implementation.	Changes in the partners' preferences, during the project lifecycle, might require alternative developments in the project scope. These might cause disagreements and slow down the implementation improvements proposed by the project.			
10	Disagreements between Western Balkan partners	Due to a very diverse ethnic/religious/social structure of Western Balkans countries one should foresee potential disagreements, misconceptions or misunderstanding with respect to the manner in which project bodies and committees are structured, the language being used, unequal representation of different groups, etc.			
11	Limited participation	Limited participation of persons with			

		fewer opportunities in project activities (women, persons with disabilities, persons in remote areas).			
12	Delays in the procurement of equipment	Possible delays in the process of equipment procurement due to complex tendering procedures or a lack of specific equipment items on the markets of partner countries.			
13	Institutional impediments	Institutional impediments (delay caused by established low frequency of Senate meetings; Senate does not have quorum; the Senate is not sufficiently informed on the strategy) which may prevent strategies to be adopted within the stipulated Time.			
14	Epidemiological situation	General epidemiological situation not very favourable to allow for planned study visits.			
15	Political situation	Political situation in Western Balkans countries can be unpredictable, due to socioeconomic instability and longstanding transitional character of the region. Consequently, more often than not Western Balkans countries tend to organize snap election. In that event, project implementation could suffer certain delays.			
16	Limited understanding of the project benefits	Limited understanding of the benefits of environmentally friendly behaviour and practices among the target groups at four HEIs in B&H and Montenegro.			

Table 3. Estimate of Risk Event Probability

Value	Probability	Details
1	Very Low	The event may occur, but never actually occurred.
2	Low	The event actually occurred in the past, but it never happened in a Tempus project.
3	Medium	The event seldom occurs in Tempus projects.
4	High	The event occurs frequently and actually happened several times in Tempus projects.
5	Very High	Very common event that actually happened in most projects.

Table 4. Estimate of Risk Event Impact Table

Value	Impact	Details
1	Very Light	The event will have no direct impact.
2	Light	The event might cause minor changes in the project plan.
3	Moderate	The event will probably cause changes in the project plan that will require some changes in the project schedule and budget plans.
4	Severe	The event will cause substantial changes in the project scope and ability to deliver the planned deliverables. It will require major changes in the project schedule and budget plans.
5	Extreme	The event will cause fatal damage to the project and might cause its termination ahead of time.

$$Risk\ Index = Probability * Impact$$