

GMW Portfolio Risk & Issue Register					Development Phase	Version: 2.1			
Risk ID	Type R or I	Date Risk Identified	Risk Name	Risk Category	Risk Description	Risk Owner	Gross Risk Rating		
							L	I	T
GMW51	R	Sep-20	Portfolio Match Funding	Financial	Private Sector/Public Sector Finance match Funding is not as forthcoming after effects of Covid/Brexit/higher inflation on economy and other competing draws on limited funds i.e from Levelling Up Funds.	Management Group	4	4	16
GMW52	R	Sep-20	Financial Profile	Financial	Detailed delivery profile not yet known therefore difficult to ascertain GD funding requirements, funding sufficiency and potential implications for financing (e.g. borrowing).	Management Group	4	4	16

GMW53	R	Sep-20	Supply Chain Issues	Procurement	Supply-side engagement at a Portfolio level - notice of potential opportunities would support feasibility of SMEs and diverse range of delivery partners being able to put forward proposals.	PoMO	4	5	20
GMW54	R	Feb-22	Economic Advisory Group	Assurance	Failure to agree a suitable work programme for the new EAG to be an effective strategic challenge and support function for the Growth Deal throughout its implementation phase.	Management Group	3	4	12
GMW55	R	Sep-22	Inflationary Pressures	Financial	Construction and professional services costs continue to increase in an already challenging financial market. Sponsors/budgets may be unable to achieve project goals. This could in turn lead to reduced programme output and lower economic growth outcomes	Management Group	5	4	20

GMW56	R	Mar-23	Portfolio Scope Change	Delivery	The scope of the Portfolio cannot be adjusted (due to project failure or financial restrictions etc) with an objective method of agreeing the merits/demerits of a desired change	Management Group	3	4	12
GMW57	R	Mar-23	Benefits Realisation and Monitoring	Delivery	The benefits of the GD investment cannot be assessed without profiling, evaluating and measuring/proving the benefits which will potentially lead to a withdrawal or claw-back of funding and undermine the credibility of the Portfolio	Management Group	3	4	12
GMW58	R	Mar-23	Regional Corporate Joint Committee sphere of operation	Governance	Potential duplication of effort between work of GMW and the Regional CJC, with risk that one undermines the integrity and authority of the other	SROs	2	2	4
GMW59	R	Jan-24	Funding project development costs	Financial	Projects are unable to secure sufficient funding to develop projects and meet the requirements of the Growth Deal leading to a slow down on project pace or the need to withdraw from the Growth Deal completely.	Lead Organisations	3	4	12

GMW60	R	Feb-24	Identifying project in Digital Programme	Strategic	Digital programme is continually scanning the digital landscape and monitoring how government and private sector are contributing to strategic objectives. This may result in delays to commissioning specific digital projects sponsored by the programme. Governance may be frustrated by this approach.	Digital Programme SRO	3	3	9
GMW61	R	Feb-24	LA Support for Growth Deal	Governance	The continuing, challenging budget landscape for LAs, leading to a divergence of LA aims and objectives and compounded by electoral cycle administration changes	GMW Board	3	4	12
GMW62	R	Feb-24	Quality of Business Case submissions results in project delays and slippage for MWGD	Delivery	Lead Organisation fail to address information requirements for business case progression resulting in delays	PoMO	4	5	20
GMW63	R	Feb-22	Annual Performance Review Process	Assurance	Lack of understanding or requirements and timing of annual Performance Assurance Review leads to PoMO failure to adequately plan and prepare information required, jeopardising PAR outcomes	Management Group	3	4	12

GMW64	R	Mar-23	Overlaps and synergies across Portfolio not identified	Delivery	PoMO fails to coordinate overlaps between programmes and projects eg, where strong sectoral ties and geographic considerations exist, generating potential for overlap and/or missed opportunities	Management Group	2	3	6
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Register last updated	05/01/24						
Mitigation Actions	Action Owner	Review by	Net Risk Rating			last rating	Trend
			L	I	T		
# Engagement with Programme and Project Boards. # Sharing knowledge of other public sector funding streams # Engagement with Economic Advisory Group (EAG) # Private Sector Investment Strategy (PSIS) # Early discussion with local 'contacts' and consultants to explore interest/appetite # Clear Financial Strategy to exploit other public sector and private sector funding, with MWGD as fund of last resort	SROs	2Q23	4	4	16	M	#VALUE!
# Regular review of Strategic Portfolio Business Case to incorporate updated information from projects and programmes. # Change Control Protocol to consider SWOT of individual proposals to prioritise/appropriately target GD spend in short, medium and long term # Detailed Programme and Project planning – in close consultation with Accountable Body on priorities.	SROs/ Operations Manager	4Q23	3	3	9	M	#VALUE!

<p># Early engagement with private sector suppliers. # Support from organisations such as CEW. # Procurement workshops for project sponsors to highlight/discuss issues. # Close liaison with PCC as lead for procurement # Optimising procurement routes for best value - supply chain benefits and opportunities # Support from trade and other organisations such as Construction Line # Consultations with principal contractors and suppliers to engender support for local spend and investment in local SME network # Build a pipeline of opportunities for SMEs to engage in</p>		1Q24	3	5	15	M	#VALUE!
<p># Induction process to be arranged by Growth Deal Adviser with input from PoMO # Ensure EAG Role and individual responsibilities are understood by Members, as GD Champions # Work programme to be developed # Ensure EAG meet regularly to progress Portfolio aims and objectives</p>	SROs	1Q24	2	3	6	M	#VALUE!
<p># Raise issue with Government. # Regular communication with project sponsors. # Ensuring the business case process accounts for this. # Liaison with other public sector bodies and sponsors to understand inflationary pressures # Improved cost forecasting based on available cost indices data, ideally backed by WG/UKG # Build a pipeline of opportunities for contractors and consultants to engage in</p>	SROs	2Q23	4	4	16	M	#VALUE!

<p># Change Management Protocols agreed and communicated # Change Register established</p>	SROs/ Operations Manager	4Q23	3	3	9	M	#VALUE!
<p># Establish a Portfolio Benefits Realisation approach to recognise the pathway to targeted Investment Objectives (a Benefits Map) # Devise Benefit Profiles to describe, explain the intended impact and how they will be measured, and who will be accountable for realising the benefit/s</p>	PoMO	4Q23	2	4	8	M	#VALUE!
<p># Bring clarity to the respective spheres of operation of the GMW Board and Regional CJC # Determine separate but complementary roles and responsibilities with non-completing resources</p>	CEOs	3Q23	2	2	4	M	#VALUE!
					0	M	#VALUE!

<p># Continual engagement and discussion at programme board</p> <p># Identify and report on key benefit indicators that measure progress against strategic programme objectives</p> <p># Provide visibility of scanning and monitoring of government and private sector initiatives</p>	Programme Manager	Program me Board	1	2	2	M	#VALUE!
<p># Current administrations committed to Growth Deal.</p> <p># Successful implementation of Growth Deal will secure commitment long term</p>	SROs		2	4	8	M	#VALUE!
<p># Recruitment of Project and Performance Manager to provide strong link between projects and PoMO</p> <p># Provide clarity for projects with regards governance, process and appraisal criteria</p> <p># Endorsement of appraisal processes secured</p> <p># Establish monitoring protocols for regular updates</p> <p># Integrated Assurance & Approval Plan (IAAP) regularly updated</p> <p># Develop basic toolkit to support</p> <p># Provide training and development support where appropriate</p>	PoMO		3	4	12	M	
<p># 2023 PAR undertaken in February with Amber/Green outcome</p> <p># PoMO in dialogue with WGCIB regarding annual cycle for further PARs</p> <p># PAR planned for May 2024</p>	SROs/ Operations Manager	1Q24	2	2	4	M	#VALUE!

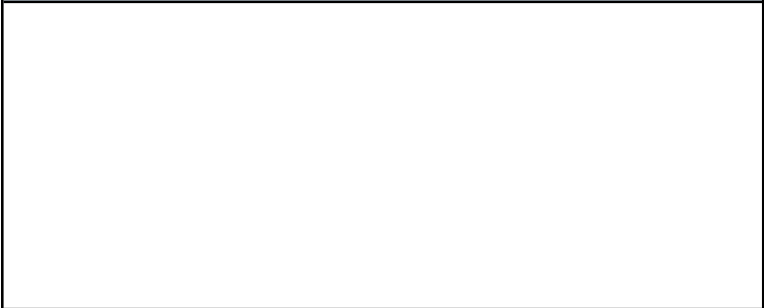
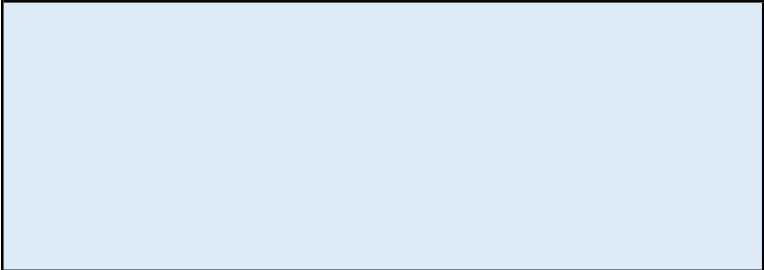
# Ensure close integration between Programme and Project staff working across the Portfolio # Ensure interactions or interrelationships between all projects are understood and reported at Portfolio level where they occur (for decisions where necessary)	PoMO	4Q23	2	3	6	M	#VALUE!
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Comments

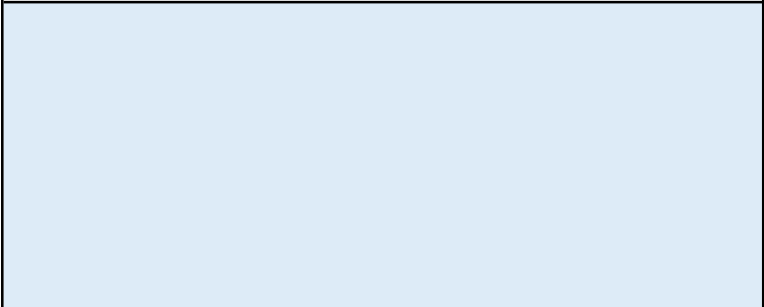
Private Sector Investment Strategy (PSIS) uplifted to V2.0 in line with Grant Award Letter requirements
Proposal for EAG to adopt ownership of PSIS; work to clarify their role in delivery is well advanced
Strategic Aim and Initiatives identified to identify a structured approach to strategic delivery

Their ability to influence is limited. PoMO will advocate best practice.

- # Workshops with Members, UKG/WG, EAG and Project Sponsors undertaken in 1Q23
- # Spring Engagement Event organised with Regional Skills Partnership focus
- # Proposal for EAG to adopt ownership of PSIS; work to clarify their role in delivery is well advanced
- # Involvement in OBC assessments agreed

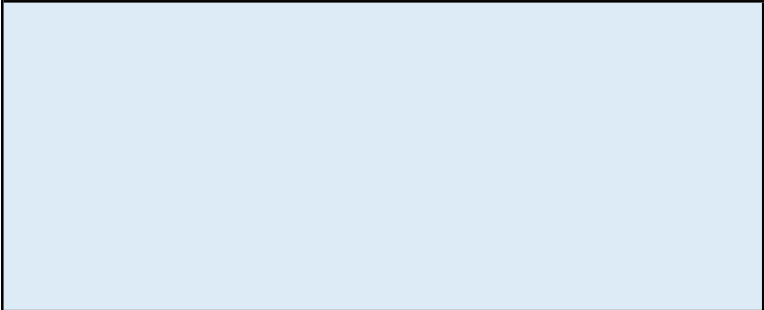


REVISED



Mid Wales Growth Deal is capital funding.
We continue to explore potential solutions in support of
Projects.

NEW -
Linked
with GMW
51



NEW



REVISED



REVISED



This
would be
an issue if
it
occurred



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