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| Operations & Training Risk Management Plan | |  |
| **Author:** Project Manager  **Status:** Draft | **Created:** July 21, 2023  **Updated:** July 21, 2023 |  |

# Objective

Create a plan to manage risks by identifying possible risks for both operations and training, and outlining necessary actions to mitigate those risks.

Executive Summary

Out plan is to offer high volume customer small, low maintenance plants that can thrive in an office environment.

**RISK TYPE ONE: Going over the project budget**

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| --- | --- | --- |
| **Scenario** | **Risk to project (L/M/H)** | **Mitigation Plan** |
| **Delivery truck cost changes** | **H** | Avoid, searching for alternative to switch vendors |
| **Product cost increases** | **M** | Control, monitoring the current vendor and also searching for alternative suppliers |
| **Product shipment loses** | **M** | Transfer, putting in agreement/contract that vendor to cover the loses |

**RISK TYPE TWO: Falling behind the training schedule**

|  |  |  |
| --- | --- | --- |
| **Scenario** | **Risk to project (L/M/H)** | **Mitigation Plan** |
| **Unexpected leave from key participants** | **L** | Accept, adding time buffer in schedule and plan for alternative support during key participant’s absent. |
| **Insufficient time to hire and training employees** | **M** | Control, adding buffer and monitoring the schedule |
| **High employee turnover rate** | **M** | Control, adding buffer and monitoring the schedule |

Appendix:

**Probability chart:**

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| --- | --- | --- |
| **Probability** | | |
|  | **Qualitative** | **Quantitative (if measurable)** |
| **Low** | Very low chance of risk occurring. | Less than <10% chance of risk occurring. |
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| **Medium** | Medium chance of risk occurring. | 10%-49% chance of risk occurring. |
| **High** | High chance of risk occurring. | 50%-100% chance of risk occurring. |
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**Impact chart:**

|  |  |  |  |
| --- | --- | --- | --- |
| **Types of Impact** | **Low** | **Medium** | **High** |
| **Financial** | Low financial impact,  costing the company $0-$14,000 | Medium financial impact,  costing the company $15,000-$29,000 | High financial impact,  costing the company $30,000 or more |
| **Operational** | Low impact to project operations, causing delays of a few days to a few weeks | Medium impact to project operations,  with potential to delay project by a month or more | High impact to project operations,  with potential to cause project failure |
| **People** | Low impact to employee attrition, with 5%+ of employees quitting | Medium impact to employee attrition, with 25%+ of employees quitting | High impact to employee attrition, with 50%+ employees quitting |

**Probability and Impact Matrix:**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Inherent Risk** | | | | |
|  | | **Impact** | | |
| **Low** | **Medium** | **High** |
| **Probability** | **High** | Medium | High | High |
| **Medium** | Low | Medium | High |
| **Low** | Low | Low | Medium |