**Risk Management Plan**

**<Project Name>**

**Company Name**

**Address**

**Date**

**Table of Contents**

[Introduction 3](#_Toc332278598)

[Top Three Risks 4](#_Toc332278599)

[Risk Management Approach 4](#_Toc332278600)

[Risk Identification 5](#_Toc332278601)

[Risk Qualification and Prioritization 6](#_Toc332278602)

[Risk Monitoring 6](#_Toc332278603)

[Risk Mitigation and Avoidance 7](#_Toc332278604)

# Introduction

The Barangay South Signal Village Web Application project aims to develop a web application for the Barangay South Signal Village residents that can access online services of the barangay including the online document request and submitting concerns. The web application’s primary goal is to provide information about the barangay and online service/s for their community more efficiently, effectively, and transparently.

In an agile project, the risk management plan is required to incorporate by the project team because it aims to aims to detect and evaluate possible risks, as well as develop risk response techniques, as well as risk monitoring and control throughout the project's life cycle. The strategy will be integrated into the daily operations of the project and evaluated and revised as needed.

The project team may guarantee that risks are mitigated, and the project's objectives are met within the budget and timetable by proactively managing risks.

The risk management plan will contain the possible project risks, the approach to managing risks, the process of identifying and evaluating risks, monitoring risks, implementing risk mitigation and avoidance measures, and maintaining a risk register. This management strategy will clearly define the methods for addressing risks and overseeing their progress. The effectiveness of the plan will be assessed based on how promptly risks are identified and resolved, and whether the project's goals are successfully met.

# Top Three Risks

The following are the risks for the Barangay South Signal Village Web-Application identified by the team. The project manager will choose and use the proper risk reduction and avoidance measures to reduce the likelihood of these hazards.

1. **External Security Threats** - External attacks may compromise the web application's security. Malicious assaults, hacking efforts, and unauthorized access to sensitive information are examples of such risks.
2. **Data Theft or Loss** - Data theft or loss is possible due to potential security breaches. Unauthorized access or security breaches in the web application might compromise or lose sensitive data, such as the residents' and barangay information needed for protection.
3. **Internet or Power Outages** - The project team is aware of the possibility of a work disruption due to internet or power disruptions. These interruptions may prevent the barangay employee and the resident from using the web application or managing online services.

# Risk Management Approach (Kins)

After identifying potential risks that the project team may encounter, the team will then proceed to discuss these risks with the project sponsor. The team will collaborate with the project sponsor on the ideal response that the team will implement. After the discussion and the implementation, the team will analyze the mitigation response and will apply improvements if deemed necessary.

# Risk Identification (Kins)

* Project Team Meeting
* Meeting with Project Sponsor
* Assessing Project Security
* Project Scope Checklist

# Risk Qualification and Prioritization (Cess)

Once risks are identified it is important to determine the probability and impact of each risk in order to allow the project manager to prioritize the risk avoidance and mitigation strategy. Risks which are more likely to occur and have a significant impact on the project will be the highest priority risks while those which are more unlikely or have a low impact will be a much lower priority. This is usually done with a probability – impact matrix. This section explains risks were qualified and prioritized for this project. For more information on how to qualify and prioritize risks refer to our ***Risk Assessment Meeting Guide.***

# Risk Monitoring (Dale)

The Risk Monitoring approach provides active management of risks throughout the project, it is important to maintain continuous monitoring throughout the project's life cycle and comprehensively record the process, including identifying conditions for risks.

According to the plan, the project manager will incorporate scoring risks into the project schedule and assign a dedicated risk manager to oversee their monitoring. This enables the project manager to specify when risks require immediate attention and when the risk manager should provide updates during the weekly team meetings.

During the team meetings, the risk manager will report on the status of identified risks, any new risks found, and the effectiveness of mitigation plans. Any new changes to the Risk Management Plan will be made with the project team.

Overall, the project team will implement an agile risk management methodology that emphasizes continuous progress and flexibility. The effectiveness of the risk management plan will be assessed and adjusted as needed. This ensures that the project passes the quality standards.

# Risk Mitigation and Avoidance (Rark)

Once risks have been qualified, the team must determine how to address those risks which have the greatest potential probability and impact on the project. This section explains the considerations which must be made and the options available to the project manager in managing these risks.

**Risk Register** (Carl)

Every project must maintain a risk register in order to track risks and associated mitigation strategies. This section describes the risk register criteria as well as where the risk register is maintained and how these risks are tracked in the project schedule.

**Sponsor Acceptance**

Approved by the Project Sponsor:

Date:

<Project Sponsor>

<Project Sponsor Title>

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