Risk Management Plan

RAMS Corner Ticketing System aims to modernize and introduce a more efficient and manageable workflow for the Information Technology Resource Office of Asia Pacific College by replacing their current email-based reporting system into a more organized ticketing system that addresses all inquiries or incidents that needs the ITRO expertise.

By following a hybrid model of project lifecycle, this risk management plan will follow specific steps that will be consolidated upon sprints. This includes identifying potential risks, developing quick risk response techniques, controlling, and monitoring the potential risks, that will help the entirety of project to adhere to the allotted time and budget, as well as to mitigate the risk whilst continuing to provide the solution aimed by the project.

This risk management plan will include the risk assessment, risk response, risk control, risk monitoring, while having all these details further reviewed and revised based on the recent technology advancements and how they will affect the execution of the application that will enable us to mitigate, or minimize the risk involved in a ticketing system.

\*\*Risk Management Approach

This risk management plan will follow these steps:

* Risk Identification – this is a crucial step to be able to analyze the potential risks that will affect the deployment of RAMs Corner Ticketing System greatly. This can include technical problems, Staff problems, customer management problems, or the security problems.
* Risk Assessment – during this step, the prioritization of risk-handling will occur. After identifying the risk, they will be analyzed to see which is most likely to occur. In this sense, the focus of the allotted time and budget can be given to a risk with higher potential.
* Risk Analysis – after having put the risks in hierarchy, analysis of the possible root causes for these potential risks will undergo this process. This will help in assessing the possible impacts of certain risk factors and update the existing control measures or create a new plan.
* Risk Treatment – once the risks are analyzed one-by-one, an appropriate contingency plan will be created based on the risk factors.
* Risk Monitoring and Review – it is important to keep the risk under control, so the monitoring and review will help in further improving the risk mitigation strategies or the contingency plan based on the different circumstances
* Communication with the Team and the Stakeholders – regular reporting of progress in risk mitigation will be held so that each and every one of the team members as well as the stakeholders will be informed of what is going on within the system, and what to expect upon the existing risk mitigation procedures.
* Documentation – lastly is to document all the risk mitigation processes that the project has undergone. It is important to have historical data as a reference if the risk management plan adhered to the rules set to the project.

By following these steps, this will ensure that the RAMs Corner will run smoothly and efficiently, with less-to-no potential risk, and produce a satisfactory result for customer service that is one of the aims of the project.

\*\*Risk Identification

Top three Risk in RAMs Corner Ticketing Service System

After identifying the risk, they are categorized intro three major types, these are:

1. Vulnerabilities in System Security – as a ticketing system, this application will typically handle sensitive information of its customers such as their personal details. A weak authentication system may not be able to withstand data breaches, that will probably cause not only operational losses for the ITRO, but also reputational damage with its clients.
2. System Failure – since a ticketing system acts mainly as a customer support channel, it is very crucial for the RAMs Corner service to be up all the time, especially if it is within school hours. In the instances where the system is down, maybe due to some technical problems or external problems, the inability to cater to the client’s tickets will have a negative impact on the ITRO services as a whole.
3. Performance Issue – this is both true for the hardware and peopleware. A ticketing system is expected to handle a large volume of tickets, maybe not every day, but to a certain point in time. In that instance, it is possible to have performance issues both with the hardware that is being used (be it crashes, slow response time, etc.), and peopleware issues such as taking a long time resolving one ticket. If the ticketing system and its staff were not able to handle a surge of requests and incidents from their customers, there is the operational and reputational risk for the ITRO.

To be specific, here are the possible risks that are identified for the RAMs Corner:

1. Security Breaches – personal information that are stored and is being used in a ticketing system is at risk when there is a weak security for the system.
2. Downtime – system downtime can greatly reduce the trust of the client to the ITRO because they will not be able to raise their concerns timely.
3. Inadequate Scalability and Elasticity – a ticketing system is expected to handle customer support efficiently. If the system is not scalable or elastic enough that it will not be able to handle the increase or decrease in the volume of tickets received daily, the system is bound to produce customer dissatisfaction.
4. Lack of Integration – since RAMs Corner will be adapted by the ITRO, it is expected to be able to integrate well with the current software and hardware equipment that is used by the ITRO, as well as the Asia Pacific College Residents being the clients. Inability to integrate means a decrease in productivity, that will therefore cause operational damage.
5. Insufficient Reporting and Analytics – it is important to have a comprehensive analytical report for a ticketing system to measure whether the organization was able to uphold their service satisfactorily. If there is no available data, the performance of the staffs will not be monitored, the customer engagement will not be properly reviewed, therefore, ITRO will miss out on a bunch of important details that can help them in deriving a data-driven decision in the future.
6. Ticket Mishandling - human errors are also a possible occurrence when handling tickets, this can be misrouting of tickets to unrelated staff/division/department or maybe failure in prioritizing of tickets. These errors will cause client dissatisfaction that will greatly affect the trust given to the ITRO.
7. Poor User Experience – as a ticketing system, it is expected to be using technical terms at some point. But a very technical user interface is highly likely to overwhelm ordinary users, especially if they are non-IT people. A confusing interface will not only affect the client, but also the satisfaction rate for the ITRO service.

To mitigate these aforementioned risks, the team developed a contingency plan that will allow the ITRO to address these issues in a considerable amount of time. Training before deployment is also a necessary step to familiarize the staff with how they are going to navigate the system. A regular reporting of the progress in risk mitigation will also be held in one-week sprints so that the system can remain up to date to the growing risk potentials and the possible ways to minimize it.

\*\*Risk Assessment

After Identifying the risk for the ITRO Ticketing Service System, we are able to categorize them based on how likely these risks will occur, and how much are its impact both on the ITRO and their client. We have come-up with an impact-probability matrix that can help in prioritizing which type of risk needs a focused mitigation strategy.

In the matrix, the probability of risk occurring, and its impact is described as below:

* Extreme: these are the risks that pose highest level with highly likely to occur and has catastrophic impacts for the ITRO.
* High: these are the risks that pose substantial risk that can lead to disastrous outcomes.
* Medium: these are the risks that has a moderate likelihood of occurrence and can result to negative impacts within the ITRO
* Low: these are the risks that has a lower likelihood of occurrence, but there is still noticeable impact to the ITRO
* Negligible: these are the risks that are not likely to occur and have insignificant impact on the ITRO if it were to happen.

The table below depicts the matrix of impact-probability of the risk identified:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Risk Assessment – Impact-Probability Matrix | | | | | |
| Impact | Insignificant | Minor | Significant | Disastrous | Catastrophic |
| Probability |
| High | **N** | **L** | **M** | **H** | **E** |
| Medium | **N** | **L** | **M** | **H** | **E** |
| Low | **N** | **N** | **L** | **M** | **H** |
| Very Low | **N** | **N** | **N** | **L** | **M** |

The identified risks are prioritized as follows:

1. Ticket Mishandling – High probability with significant impact
2. Lack of Integration – Medium probability with significant impact
3. Poor User Experience – Medium probability with significant impact
4. Downtime – medium probability with disastrous impact
5. Insufficient Reporting and Analytics – medium probability with disastrous impact
6. Inadequate Scalability and Elasticity – medium probability with catastrophic impact
7. Security Breaches – medium probability with catastrophic impact

After the assessment, we will focus on developing solutions for the risks that are considered in extreme and high priority. The risks on the low to medium priority will be constantly monitored as well, and there are no negligible risks since we firmly believe that all risks must be taken into account and should have a minimum possible solution whenever they occur.

This risk assessment is subject to revisions after reviews and monitoring. This process will happen during sprint meetings so that all the team members and the stakeholders are up-to-date with the current risk management plan should there be any changes to be made.