



Operations & Training Risk Management Plan

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Objective

The objective of this document is to identify potential risks and develop mitigation plans for the Plant Pal Operation and Training project

Executive Summary

[Detail the length of the project, project milestones, and introduce potential risks here.]

The project is to launch the Plant Pal product in Q3 this year. The operation process, including ordering, inventory, delivery, and employee training should be completed 2 weeks before launch. Two types of potential risks, budget and time, were identified that could significantly impact the project outcome.

RISK TYPE ONE: Going over the project budget

Scenario	Risk to project (L/M/H)	Mitigation Plan
A product vendor loses a product shipment.	L	Transfer: Ask the vendor to buy the insurance to cover the loss. Set up a tracking system to alert the vendor and the office to initiate new shipping if a package delivery is lost
A product vendor charges a higher rate than expected.	M	Avoid: Sign up for a fixed-price contract with the vendor to lock down the price.
Each delivery truck costs \$16,000 more than initially	H	Avoid or transfer: Get quotes from different truck vendors to get a

quoted		better price. Or consider leasing trucks for delivery to bring down the costs
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RISK TYPE TWO: Falling behind the training schedule

Scenario	Risk to project (L/M/H)	Mitigation Plan
More than 50% of employees quit after a difficult training process, leaving the company short-staffed	L	Control: Recruit a small focus group from employ for feedback throughout the training program development. It is to ensure the training materials and the process is well-received by the employee.
Your Training Manager gets sick and misses a week of training	M	Control: Having at least two trainers for alternation or back-up in case one of them is not available Adding another week as a buffer in the schedule.
You cannot hire enough employees in time to train them before launch	M	Accept: To seek more budget for hiring or accept the delay

Appendix:

Probability chart:

Probability		
	Qualitative	Quantitative (if measurable)
Low	Very low chance of risk occurring.	Less than <10% chance of risk occurring.
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