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| *Operations & Training Risk Management Plan* | |  |
| **Author:** Suzanne B.  **Status:** Draft | **Created:** April 28, 2022  **Updated:** April 29, 2022 |  |

# Objective

The objective of this document is to outline risks to Project Plant Pals and the plans to mitigate those risks.

Executive Summary

To launch the Plant Pals service by the end of the year, our team has been working efficiently to identify potential risks that could affect the launch date. Two main problems that have been identified pertain to budgeting and scheduling risks. Refer below for specific risks to this project and the mitigation plan to address them:

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

|  |  |  |
| --- | --- | --- |
| **Scenario** | **Risk to project (L/M/H)** | **Mitigation Plan** |
| **Each delivery truck costs $16,000 more than initially quoted** | **High** | Avoid – Get bids from other delivery truck companies who will be more cost effective |
| **A product vendor charges a higher rate than expected** | **Medium** | Transfer – Outsource to another vendor that can acquire the product at a better rate |
| **A product vendor loses a product shipment** | **Low** | Reduce – Hold daily check-in meetings with vendor to identify location of all shipments |

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

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| --- | --- | --- |
| **Scenario** | **Risk to project (L/M/H)** | **Mitigation Plan** |
| **Your Training Manager gets sick and misses a week of training** | **Low** | Accept – Workaround this by providing updates via email to the Training Manager and continue to motivate the Team by having them conduct research or assist with similar activities |
| **You cannot hire enough employees in time to train them before the launch** | **Medium** | Transfer- Outsource employees from another department to assist with the launch |
| **More than 50% of employees quit after a difficult training process, leaving the company short-staffed** | **Medium** | Reduce- Offer an incentive program for employee retention to complete program |

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 |