CAR-BOOKING SYSTEM

RISK MANAGEMENT PLAN

Version *<2.0>*

<05/5/2022>

VERSION HISTORY

Version #	Implemented By	Revision Date	Approved By	Approval Date	Reason
1.0	*Norhan Medhat*	*04/12/2022*	*<name>*	*<mm/dd/yy>*	Initial Risk Management Plan draft
2.0	*Norhan Medhat*	*05/6/2022*			Updated Risk managent plan

TABLE OF CONTENTS

1 INTRODUCTION

1.1 PURPOSE OF THE RISK MANAGEMENT PLAN

This Risk Management Plan defines how risks associated with the car Booking System project will be identified, analyzed, and managed. It outlines how risk management activities will be performed, recorded, and monitored throughout the lifecycle of the project.

The Risk Management Plan is created in the Planning Phase and is monitored and updated throughout the project.

The intended audience of this document is the

- project team
- Management
- Any new member still identifies how risks are handled in our organization.

2 RISK MANAGEMENT PROCEDURE

2.1 PROCESS

When any risk appears in our project team members will discuss the risk together analyze it and take the best action to mitigate this risk.

2.2 RISK IDENTIFICATION

Risk identification will involve the project team. Careful attention will be given to the project deliverables such as: Reviews, Design, SRS, PMP and other key project documents. A Risk Management Log will be generated and updated as needed and will be in PMP document located at Risk_Management_Log.xls.

2.3 RISK ANALYSIS

All risks identified will be assessed , analyzed and prioritized according to its impact on our project progress, also to know which risks can be ignored.

2.3.1 Qualitative Risk Analysis

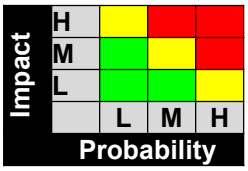
The probability and impact of occurrence for each identified risk will be assessed by the whole team members using the following approach:

Probability

- High – Greater than *<70%>* probability of occurrence
- Medium – Between *<30%>* and *<70%>* probability of occurrence
- Low – Below *<30%>* probability of occurrence

Impact

- High – Risk that can greatly impact project cost, project schedule or performance
- Medium – Risk that can slightly impact project cost, project schedule or performance
- Low – Risk that has relatively little impact on cost, schedule or performance



Risks that fall within the RED and YELLOW zones will have risk response planning which may include both a risk mitigation and a risk contingency plan.

2.4 RISK RESPONSE PLANNING

Each major risk (those falling in the Red & Yellow zones) will be assigned to a project team member for monitoring purposes to ensure that the risk will not "fall through the cracks".

For each major risk, one of the following approaches will be selected to address it:

- **Avoid** – eliminate the threat by eliminating the cause
  Team members will choose to avoid risk if the team has the ability to take steps to avoid the risk from happening from the beginning.
- **Accept** – Nothing will be done
  Team members will choose to accept risk if handling its consequences will consume more resources than making the problem happens, Also if the consequences of the risk are acceptable.
- **Transfer** – Make another party responsible for the risk (buy insurance, outsourcing, etc.)
  Team members will choose to transfer risk if another department or another project in the organization can handle this risk without consuming too much extra resources.
- **Mitigate** – Identify ways to reduce the probability or the impact of the risk
  If Team can not avoid risk, accept its consequences or transfer it to third party then actions will be taken to reduce any high impact on the project and its progress.

For each risk that will be mitigated, the project team will identify ways to prevent the risk from occurring or reduce its impact or probability of occurring.

For each major risk that is to be mitigated or that is accepted, a course of actions will be outlined for the event in order to minimize its impact.

At last after handling the risk, Team members follow the **5 whys** technique to avoid repeating this risk again in the future in the project or even in other projects.

Five whys (or 5 whys) is an iterative interrogative technique used to explore the cause-and-effect relationships underlying a particular problem. The primary goal of the technique is to determine the root cause of a defect or problem by repeating the question "Why?".

2.5 RISK MONITORING, CONTROLLING, AND REPORTING

The level of risk on a project will be tracked, monitored and reported throughout the project life cycle.

A "Top 2 Risk List" will be maintained by the project team and will be reported.

All project change requests will be analyzed for their possible impact to the project risks.

APPENDIX A: REFERENCES

The following table summarizes the documents referenced in this document.

Document Name and Version	Description	Location
Risk_managemen _log (v 2)	*This document contains risks that may face us during our project, how to handle each risk and what is the area that will be impacted by this risk*	*https://github.com/MonicaAtef/Car-Bookings/blob/master/Monitor%20and%20Control/Car-Risk%20Management%20Log.xlsx*

APPENDIX B: KEY TERMS

The following table provides terms for acronyms relevant to the Risk Management Plan.

Acronym	Term
PMP	*Project management plan*
SRS	*Software Requirement Specification*
v	*Version*