Risk Assessment and Risk Management Plan								

Threats	Risk Type	Risk Description	Likelihood (1-5)	Impact (1-5)	Level of Risk	Strategy and Effectiveness	Resolved in Sprint	Ranking
RI 1. Breach of information security	External	Unauthorized access to sensitive information compromising user privacy.	4	5	20	Implement encryption and conduct regular security checks.	Sprint #3-4	1
RI 2. Low User Interaction	Technical	Users not interacting with application.	2	3	6	Implement user-friendly interfaces, work on user feedback.	Sprint #2	9
RI 3. Changes in project requirements	Management	Potential changes to project scope and functionalities affecting the timeline.	3	5	15	Having a change management plan and having impact assessments for requested changes.	Sprint #2-4	2
RI 4. Users reserving already reserved common places.	Technical	Potential chances of double booking of common facilities	3	3	9	Provide clear notifications or alerts and implement first-come-first-serve functionality.	Sprint #3	6
RI 5. Listed discount codes not working	Technical	The implemented list not applying the intended discount.	1	2	2	Implement error handling mechanisms and providing timely support.	Sprint #4	13
RI 6. Language barrier	External	Language differences hindering the user engagement with the system.	1	1	1	Implementing multilingual support and testing with diverse user groups.	Sprint #4	14
RI 7. Poor budget allocation	Budget	Inadequate allocation of funds leading to financial constraints	3	4	12	Conduct a thorough budget analysis for the project and priortizing budget based on a cost-benefit analysis.	Sprint #2-3	3
RI 8. Poor communication with stakeholders	Management	Lack of frequent and effective communication	2	5	10	Conduct regular and transparent meetings with the stakeholders.	Sprint #2	5
RI 9. Insufficient user training	Management	Lack of proper training needed for the users	2	4	8	Develop training modules and provide hands on training if needed. Having a support team to assist the users with any issues.	Sprint #2	7
RI 10. Data Corruption	Technical	Caused due to software failures or possible human errors.	2	4	8	Regularly validate data integrity.	Sprint #2	8
RI 11. Lack of Documentation	Documentation	Incomplete documentation of software code, architecture and design.	1	3	3	Regularly maintain and update Code Management Document	Sprint #3	11
RI 12. Scalability Constraints	Technical	With scalability, the website will have higher user traffic which needs to be managed.	2	3	6	Having upgrade plans strategized and using proper cloud infrastructure that helps in scalability.	Sprint #4	10
RI 13. Unexpected Bugs	Technical	Unexpected software bugs can cause system malfunction and lead to system down time.	3	4	12	Implement thorough testing and constantly manage system bug testing report.	Sprint #3-4	4
RI 14. Regulatiry Compliance	External	System needs to comply with the industry regulations	1	3	3	Have a team managing and staying upto date with the latest industry regulations.	Sprint #5	12