

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
<b>RI 1. Breach of information security</b>	External	Unauthorized access to sensitive information compromising user privacy.	4	5	20	<b>Strategy:</b> Implement encryption and conduct regular security checks. <b>Effectiveness:</b> It can be measured by reducing the breach incidents to minimum. Its essential for safeguarding the user data	Sprint #3-4	1
<b>RI 2. Low User Interaction</b>	Technical	Users not interacting with application.	2	3	6	<b>Strategy:</b> Implement user-friendly interfaces, work on user feedback. <b>Effectiveness:</b> This is anticipated to enhance the user experience and hence the user retention rate. This can be recorded using a user engagement and retention matrix.	Sprint #2	9
<b>RI 3. Changes in project requirements</b>	Management	Potential changes to project scope and functionalities affecting the timeline.	3	5	15	<b>Strategy:</b> Having a change management plan and having impact assessments for requested changes. <b>Effectiveness:</b> It facilitates effective integration of new features.	Sprint #2-4	2
<b>RI 4. Users reserving already reserved common places.</b>	Technical	Potential chances of double booking of common facilities	3	3	9	<b>Strategy:</b> Provide clear notifications or alerts and implement first-come-first-serve functionality. <b>Effectiveness:</b> This is expected to prevent the booking conflicts and reduce the potential complaints regarding the reservation system.	Sprint #3	6
<b>RI 5. Listed discount codes not working</b>	Technical	The implemented list not applying the intended discount.	1	2	2	<b>Strategy:</b> Implement error handling mechanisms and providing timely support. <b>Effectiveness:</b> This will minimize user frustration and reduce the count of discounting issues.	Sprint #4	13
<b>RI 6. Language barrier</b>	External	Language differences hindering the user engagement with the system.	1	1	1	<b>Strategy:</b> Implementing multilingual support and testing with diverse user groups. <b>Effectiveness:</b> This helps in expanding the user base and increase inclusivity. It can be measures using an engagement matrix.	Sprint #4	14
<b>RI 7. Poor budget allocation</b>	Budget	Inadequate allocation of funds leading to financial constraints	3	4	12	<b>Strategy:</b> Conduct a thorough budget analysis for the project and prioritizing budget based on a cost-benefit analysis. <b>Effectiveness:</b> Ensures that the financial resources are efficiently allocated and can be tracked by analysing regularly updated budget reports.	Sprint #2-3	3
<b>RI 8. Poor communication with stakeholders</b>	Management	Lack of frequent and effective communication	2	5	10	<b>Strategy:</b> Conduct regular and transparent meetings with the stakeholders. <b>Effectiveness:</b> This improves project transparency.	Sprint #2	5
<b>RI 9. Insufficient user training</b>	Management	Lack of proper training needed for the users	2	4	8	<b>Strategy:</b> Develop training modules and provide hands on training if needed. Having a support team to assist the users with any issues. <b>Effectiveness:</b> This is the basis for user competency and helps to increase user performance and interaction.	Sprint #2	7
<b>RI 10. Data Corruption</b>	Technical	Caused due to software failures or possible human errors.	2	4	8	<b>Strategy:</b> Regularly validate data integrity and recovery process. <b>Effectiveness:</b> It is critical for maintaining data integrity.	Sprint #2	8

<b>RI 11. Lack of Documentation</b>	Documentation	Incomplete documentation of software code, architecture and design.	1	3	3	<b>Strategy:</b> Regularly maintain and update the Code Management Document. <b>Effectiveness:</b> This is essential for knowledge transfer.	Sprint #3	11
<b>RI 12. Scalability Constraints</b>	Technical	With scalability, the website will have higher user traffic which needs to be managed.	2	3	6	<b>Strategy:</b> Having upgrade plans strategized and using proper cloud infrastructure that helps in scalability. <b>Effectiveness:</b> This ensures system longevity. upgrade plans strategized and using proper cloud infrastructure that helps in scalability.	Sprint #4	10
<b>RI 13. Unexpected Bugs</b>	Technical	Unexpected software bugs can cause system malfunction and lead to system down time.	3	4	12	<b>Strategy:</b> Implement thorough testing and constantly manage system bug testing report. <b>Effectiveness:</b> This helps in system reliability.	Sprint #3-4	4
<b>RI 14. Regulatory Compliance</b>	External	System needs to comply with the industry regulations	1	3	3	<b>Strategy:</b> Have a team managing and staying upto date with the latest industry regulations. <b>Effectiveness:</b> It prevents legal repercussions and reduce the compliance complaints to zero.	Sprint #5	12