Swerve

Risk Analysis – Project: digitalCOI

The Team

Baggio, Austin	abaggio2@uwo.ca	519 400-5059
Chait, Noah	Nchait@uwo.ca	416 417-6605
Domagala-Tang, Jimmy	jdomaga@uwo.ca	519 535-9355
Kara, Husayn	hkara@uwo.ca	647 539-6168
Madruga, Quentin	qmadruga@uwo.ca	226 234-1199
McCauley, Connor	cmccaul8@uwo.ca	289 969-0206
Price, Matthew	mprice33@uwo.ca	289 990-4689

Background Summary

Problem & Opportunity

70% of all commercial property tenants are not compliant with their insurance requirements. Commercial tenants must annually produce a certificate of insurance (COI) providing proof that their insurance policy meets the insurance conditions outlined in their lease agreement. Due to manual and inefficient COI tracking, landlords cannot enforce compliance. The case area is to create a compliance tracking system that takes an input of certificates of insurance and landlord lease agreements, and to create a brokerage system that enables more efficient insurance policy issuance and fulfillment. The goal is to automate compliance tracking, and portions of the follow up to increase compliance. The organization is a start-up, the product that that start-up will produce is called digitalCOI.

MOV Summary

This project will be considered successful if the system can process a certificate of insurance and determine compliance in under 3 minutes in a live scenario.

This metric should be realized within the first 6 months of operations after initial deployment. This time is required to test and iterate with a partner client. The test partners, Community Trust, will ensure that we have adequate feedback required to fulfil this timeframe.

Original Project Plan & Budget

Using MS Project 2013 - 28.64 days - $27,590.00

PROJECT OVERVIEW

WED 3/14/18 - MON 4/23/18

% COMPLETE

0%

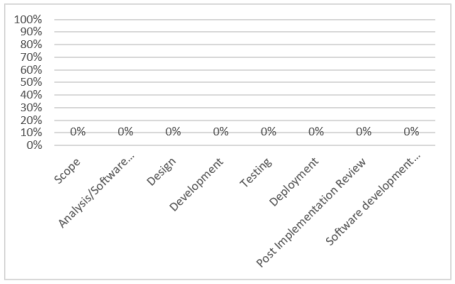
MILESTONES DUE

Milestones that are coming soon.

Name	Finish
Scope complete	Wed 3/14/18
Analysis complete, SRS approved by Client	Fri 3/16/18
Test Customer Approves Prototype	Wed 3/21/18
Design complete	Thu 3/22/18
Functional front-end approved by client	Thu 4/12/18
Track First Certificate	Thu 4/12/18
Development complete	Thu 4/12/18
Client Approves Tes Passing	Wed 4/11/18
Client Receives Plan	Wed 4/18/18
Post implementation meeting and celebration	Mon 4/23/18
Software development template complete	Mon 4/23/18

% COMPLETE

Status for all top-level tasks. To see the status for subtasks, click on the chart and update the outline level in the Field List.



LATE TASKS

Tasks that are past due.

Name	Start	Finish	Duration	% Complete	Resource Names
Write Business Case Document	Wed 3/14/18	Wed 3/14/18	3 hrs	0%	Austin - Analyst
Write Charter	Wed 3/14/18	Wed 3/14/18	1 hr	0%	Austin - Analyst
Write Plan	Wed 3/14/18	Wed 3/14/18	1 hr	0%	Austin - Analyst
Scope complete	Wed 3/14/18	Wed 3/14/18	0 days	0%	Development Team
Interview Insurance Broker to understand vision,	Wed 3/14/18	Thu 3/15/18	4.5 hrs	0%	Noah - Analyst,Matt Developer

COST OVERVIEW

WED 3/14/18 - MON 4/23/18

COST

$27,590.00

REMAINING COST

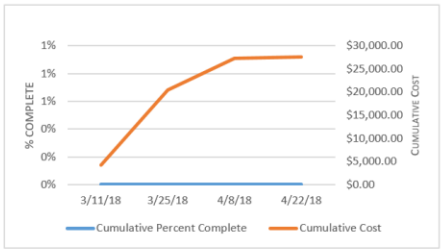
$27,590.00

% COMPLETE

0%

PGRESS VERSUS COST

Progress made versus the cost spent over time. If % Complete line below the cumulative cost line,your project may be over budget.



COST STATUS

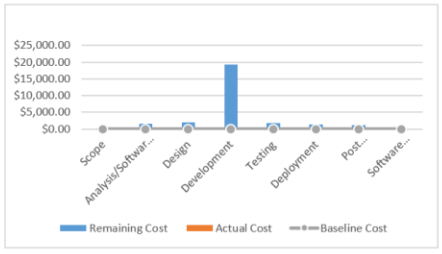
Cost status for top level tasks.

Name	Actual Cost	Remaining Cost	Baseline Cost	Cost	Cost Variance
Scope	$0.00	$150.00	$0.00	$150.00	$150.00
Analysis/Software Requirements	$0.00	$1,590.00	$0.00	$1,590.00	$1,590.00
Design	$0.00	$2,010.00	$0.00	$2,010.00	$2,010.00
Development	$0.00	$19,280.00	$0.00	$19,280.00	$19,280.00
Testing	$0.00	$1,860.00	$0.00	$1,860.00	$1,860.00
Deployment	$0.00	$1,440.00	$0.00	$1,440.00	$1,440.00
Post Implementation Review	$0.00	$1,260.00	$0.00	$1,260.00	$1,260.00
Software development template complete	$0.00	$0.00	$0.00	$0.00	$0.00

COST STATUS

Cost status for all top-level tasks. Is your baseline zero?

Try setting as baseline



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Modified Project Plan & Budget

Using MS Project 2013 - 25.63 Days - $22,010.00

PROJECT OVERVIEW

WED 3/14/18 - WED 4/18/18

% COMPLETE

0%

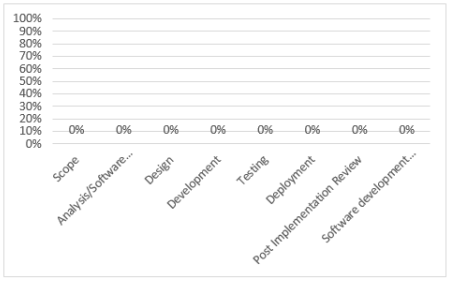
MILESTONES DUE

Milestones that are coming soon.

Name	Finish
Scope complete	Wed 3/14/18
Analysis complete, SRS approved by Client	Fri 3/16/18
Test Customer Approves Prototype	Tue 3/20/18
Design complete	Wed 3/21/18
Functional front-end approved by client	Fri 4/6/18
Track First Certificate	Fri 4/6/18
Development complete	Fri 4/6/18
Client Approves Tes Passing	Fri 4/6/18
Client Receives Plan	Thu 4/12/18
Post implementation meeting and celebration	Wed 4/18/18
Software development template complete	Wed 4/18/18

% COMPLETE

Status for all top-level tasks. To see the status for subtasks, click on the chart and update the outline level in the Field List.



LATE TASKS

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Write Charter	Wed 3/14/18	Wed 3/14/18	1 hr	0%	Austin - Analyst
Write Plan	Wed 3/14/18	Wed 3/14/18	1 hr	0%	Austin - Analyst
Scope complete	Wed 3/14/18	Wed 3/14/18	0 days	0%	Development Team
Interview Insurance Broker to understand vision, generate vision document	Wed 3/14/18	Wed 3/14/18	4.5 hrs	0%	Noah - Analyst,Matt - Developer

COST OVERVIEW

WED 3/14/18 - WED 4/18/18

COST

$22,010.00

REMAINING COST

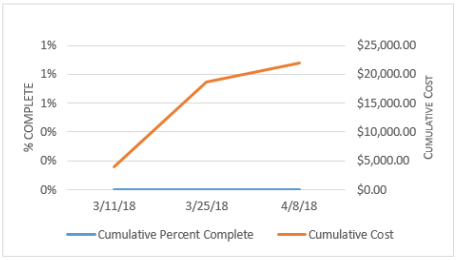
$22,010.00

% COMPLETE

0%

PGRESS VERSUS COST

Progress made versus the cost spent over time. If % Complete line below the cumulative cost line,your project may be over budget.



COST STATUS

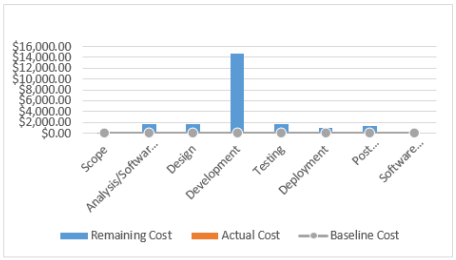
Cost status for top level tasks.

Name	Actual Cost	Remaining Cost	Baseline Cost	Cost	Cost Variance
Scope	$0.00	$150.00	$0.00	$150.00	$150.00
Analysis/Software Requirements	$0.00	$1,590.00	$0.00	$1,590.00	$1,590.00
Design	$0.00	$1,710.00	$0.00	$1,710.00	$1,710.00
Development	$0.00	$14,780.00	$0.00	$14,780.00	$14,780.00
Testing	$0.00	$1,620.00	$0.00	$1,620.00	$1,620.00
Deployment	$0.00	$900.00	$0.00	$900.00	$900.00
Post Implementation Review	$0.00	$1,260.00	$0.00	$1,260.00	$1,260.00
Software development template complete	$0.00	$0.00	$0.00	$0.00	$0.00

COST STATUS

Cost status for all top-level tasks. Is your baseline zero?

Try setting as baseline



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Project Revision Discussion

As per the client's request, the costs were to be cut by 20% with the timeline also being cut 10%. Generally, a cut to both the budget and the timeline will result in a reduction in the scope as well. Concretely, the project was cut from 28.63 days at $27,590 down to 25.63 days at $22,010. The largest reductions came from the development phase. The planning, deployment and testing phases were already very lean, which meant that to save time and reduce costs, features were removed. The most significant reduction was to the AI component. Originally, the plan was to hire an AI developer to work 100 hours at $80/hr. The new plan suggest that we will only have 80 hours of AI dev time and we will negotiate with the AI developer to bring their rate down to $75/hr. Furthermore, the push notifications feature has been cut all together saving 18 hours of dev time from two developers and further reducing the budget $1080. The prototype was also reduced from 20 hours to a timeboxed 15 hours from a single developer. This means that the prototype will not be functional, but instead be a set of screens that are simply to show the UI look and feel. There has also been a push to overlap project resource time which has also helped to reduce the overall project time by approximately 5%.

Reducing the timeline and budget does not provide significant project risk because the compromise was to reduce the scope by removing the features that will be delivered to the client. Overlapping the work times does not create added risk since the resources are not assigned to work on different tasks during the same period.

Risk Analysis and Plan

Project Phase:

Conceptualize & Initialize

Risk:

Stakeholder Expectation Risk

This is a known-known internal organizational risk to impact the scope which will directly impact the MOV.

Owner:

Austin Baggio

Analysis:

This is a new product offering and because of the broad nature of the problem it is solving, it is known that stakeholders will have varying expectations of what the project will become in its final form.

Risk Management Plan:

To mitigate this risk, there will be multiple touchpoints with the development team and the broader stakeholder team during the development of the technology. These updates will provide a forum for feedback and iteration. Ultimately to mitigate the risk of the stakeholder feedback creating scope creep, the Project Manager will have final refusal to any new feature requests during the product development lifecycle.

Project Phase:

Develop Charter and Plan

Risk:

Funding Gap

This is an unknown-known internal financial risk that impacts the budget which will directly impact the MOV.

Owner:

Austin Baggio

Analysis:

The financial requirements for this project was $27,590. It has since been cut to $22,010. Any further cuts to the project's funding provide a real risk that the project will not be able to be completed on time and with full scope.

Risk Management Plan:

The way to mitigate this risk is to secure the funding before the project commences. Austin will obtain 75% of the funding required for the project no later than 10 days before the project's intended start date. The remaining 25% will be delivered by the client exactly 14 days after the project's actual start date.

Project Phase:
Execute & Control

Risk:
Local Hardware Failure

This is an unknown-known internal technology risk that impacts the schedule which will directly impact the MOV.

Owner:
Noah Chait

Analysis:
When developing the application, local hardware that has source code and user data on it could be lost if hard disks fail. Losing even a small amount of data or source code could result in significant project delays.

Risk Management Plan:
The development team will be using GitHub to backup the code repository on external servers. Furthermore, the user data will be saved on Google's Cloud software in order to maintain quick access and secure backups in the event of local hardware failures.

Project Phase:

Closing Project

Risk:

Data Breach

This is an unknown-known external legal risk that impacts the budget which will directly impact the projects MOV.

Owner:

Matthew Price

Analysis:

As per any internet facing application, there are potential entry points for external agents to infiltrate, modify, delete or steal confidential information from the application and application servers. This event opens the company to potential legal and in turn, financial consequences. This event could happen during the project's closing phase as the application moves from development to deployment mode.

Risk Management Plan:

Matthew will be building the system to operate on HTTPS with end-to-end encryption of all user data throughout the application. Login information will be stored using SHA-2 hashing. Matthew will also develop strict protocols and access levels to ensure no internal developers gain unnecessary access. These encryption methods and protocols are industry standards for providing adequate security for an application of this nature.

Project Phase:

Evaluate Project Success

Risk:

Developer Quits

This is an unknown-known internal people risk that impacts the quality of the product which will impact the MOV.

Owner:

Noah Chait

Analysis:

Turnover in the technology space is high. There is a possibility that a developer will leave the project team at the end of the project. In turn the developer may not be willing or able to give feedback on the project, which could have been turned into best practices and learnings for the next project.

Risk Management Plan:

To encourage high employee motivation in an effort to reduce employee churn, Noah will be planning office events to boost the culture surrounding the project team. These events will include activities like escape rooms, axe throwing and team dinners that will bring the project team closer together. Team members that are well acquainted and friendly with each other are more likely to enjoy working together, and less likely to feel pressures to leave the team.