**Project Risk Management**

**Risk Mitigation**

**Project Name:** Mabel Cook Recruitment and Visitors Center

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As the projects proceeds, risks will be identified through the process and they will be accessed by the project manager and team lead and along with the team will be able to develop the avoidance and mitigation strategies. Then the risks identified here will be updated to the Risk Register and the Risk management plan to ensure these risks are being monitored in timely fashion and are responded to accordingly.

Any new Change Requests for the features which already existing will be deployed by taking mitigation strategies into consideration before implementing the changes. The Project Manager, with the assistance of the Team lead will determine the best way to respond to each risk to ensure compliance with these constraints.

In the worst case scenarios, there may be a possibility to allow flexibility to one of the project constraints. If required we may also need to add funding to the project so that more resources can be added to reach the project schedule and scope requirements. However, there is a flexibility for other areas but cost constraint will only be allowed in extreme cases where no other risk avoidance or mitigation strategy will work.

**Risk mitigation strategies**

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| **Risk Rank** | **Major Risks** | **Strategies to mitigate risks** | **Responsibility** |
| 1 | Market Risk | Understanding the similar projects in the market which are already existing and should be calculated numerically. | Project manager |
| 2 | Financial Risk | Allocating excess cost for the project for future financial problems as part of mitigation. | Project Manager |
| 3 | Technical Risk | Emphasizing team support.  Increasing the frequency of project monitoring  Improving problem handling skills | Project manager and team lead |
| 4 | People Risk | Recruiting employees from diversified areas. | Project Manager |
| 5 | Structure/ process risk | Selecting most experienced project manager. Increasing the frequency of monitoring. Defining all the objectives clearly. | Project manager |