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| Operations & Training Risk Management Plan | |  |
| **Author:** Project Manager  **Status:** Draft | **Created:** Mar 1  **Updated:** Mar 31 |  |

# Objective

The objective of this document is to outline the risks to ABC Company’s and the plans to mitigate them.

Executive Summary

This document is to let the stakeholders know about the two potential risks that have been flagged by the teammates and needs a plan to mitigate them.

1. Going over the project **budget**
2. Falling behind the training **schedule**

**RISK TYPE ONE: Going over the project budget**

|  |  |  |
| --- | --- | --- |
| **Scenario** | **Risk to project (L/M/H)** | **Mitigation Plan** |
| **Delivery truck to cost more** | **H** | Check for alternative automobile partners to procure the trucks for lesser costs |
| **Higher rate for the product** | **M** | Monitor the situation and keep in regular touch with the vendor. |
| **Vendor Loses a product shipment** | **L** | Accept the risk and let know the Vendor if the project manager could help to mitigate this |

**RISK TYPE TWO: Falling behind the training schedule**

|  |  |  |
| --- | --- | --- |
| **Scenario** | **Risk to project (L/M/H)** | **Mitigation Plan** |
| **Unavailability of the Training manager** | **L** | Monitor the situation and plan for an alternative solution in case of unavailability |
| **Under staffed before launch** | **M** | Monitor the situation and bring up a list for potential replacements. |
| **Employee churn** | **M** | Accept the situation and let the H.R know to recruit enough Human resources. |

Appendix:

**Probability chart:**

|  |  |  |
| --- | --- | --- |
| **Probability** | | |
|  | **Qualitative** | **Quantitative (if measurable)** |
| **Low** | Very low chance of risk occurring. | Less than <10% chance of risk occurring. |
|
| **Medium** | Medium chance of risk occurring. | 10%-49% chance of risk occurring. |
| **High** | High chance of risk occurring. | 50%-100% chance of risk occurring. |
|

**Impact chart:**

|  |  |  |  |
| --- | --- | --- | --- |
| **Types of Impact** | **Low** | **Medium** | **High** |
| **Financial** | Low financial impact,  costing the company $0-$14,000 | Medium financial impact,  costing the company $15,000-$29,000 | High financial impact,  costing the company $30,000 or more |
| **Operational** | Low impact to project operations, causing delays of a few days to a few weeks | Medium impact to project operations,  with potential to delay project by a month or more | High impact to project operations,  with potential to cause project failure |
| **People** | Low impact to employee attrition, with 5%+ of employees quitting | Medium impact to employee attrition, with 25%+ of employees quitting | High impact to employee attrition, with 50%+ employees quitting |

**Probability and Impact Matrix:**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Inherent Risk** | | | | |
|  | | **Impact** | | |
| **Low** | **Medium** | **High** |
| **Probability** | **High** | Medium | High | High |
| **Medium** | Low | Medium | High |
| **Low** | Low | Low | Medium |