****

| Operations & Training Risk Management Plan | |  |
| --- | --- | --- |
| **Author:** Greg Staffieri  **Status:** Draft | **Created:** Mar 1  **Updated:** Mar 31 |  |

# Objective

The objective of this document is asses and mitigate potenital risk for the stated purpose of going over budget and falling behind schedule.

Executive Summary

The two main risks we will be focusing on are two of the most common types. Going over budget and falling behind schedule. These are run of the mill risks that we are confident that we can get a handle on by the end of the year. See below for risks to this project, and the mitigation plan to address them.

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

| **Scenario** | **Risk to project (L/M/H)** | **Mitigation Plan** |
| --- | --- | --- |
| **Each delivery truck costs 16000 more than initially quoted** | **H** | Avoid |
| **A product vendor charges a higher rate than expected** | **M** | Avoid |
| **A product vendor loses a product shipment** | **M** | Accept |

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

| **Scenario** | **Risk to project (L/M/H)** | **Mitigation Plan** |
| --- | --- | --- |
| **Your training manager gets sick and misses a week of training** | **L** | Accept |
| **You cannot hire enough employees in time to train them before launch** | **M** | Transfer |
| **More than 50% of employees quit after a difficult training process, leaving company short staffed** | **M** | Reduce or Control |

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 |