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Risk Management Plan

Van Lang Admissions

# Revision Table

|  |  |  |  |
| --- | --- | --- | --- |
| Author | Date | Reason for changes | Version |
| Minh Đoàn | 2/11/2016 | Initial Document | 1.0 |
| Minh Đoàn | 3/11/2016 | Fix Process and activities | 1.1 |
| 8/11/2016  10/11/2016 | Add legend board, input metrics for risk and risk list. |
| Minh Đoàn | 8/1/2017 | Fix Process and activities | 2.0 |

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# INTRODUCTION

## Purpose

* This document is description about Risk Management Plan. It introduces process flow of actions to manage risk in project, description of each action and measure risk.

## Audience

* The main audiences of this document are: Mentor, Base Steps Solution Team.

# Process

## Risk Development Process



## Implement and Monitor Process

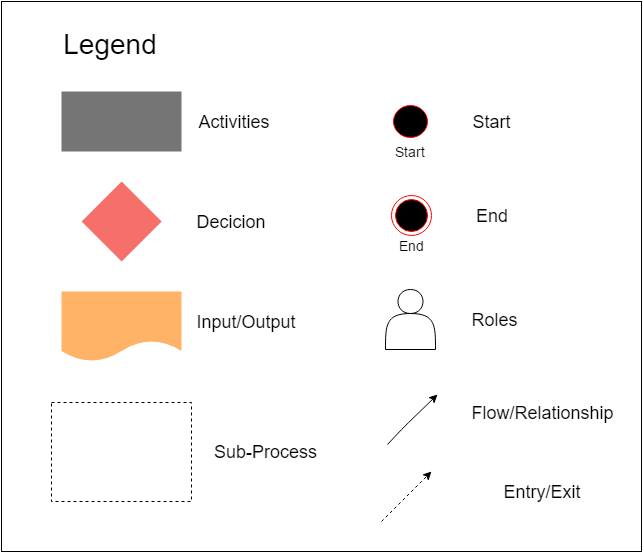
### Review and Update Process



### Prevent and Reduce Risk Process



## Legends



## Activities

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Action** | **Description** | **Input** | **Output** | **Role** |
| Identify Risk | Development team will define list of risk by:   * Brainstorming * Interview | Project scope, schedule, cost and constrain. | Risk List | Risk members |
| Analyze Risk | Analyze the several and probability of risk | Risk List | Risk Status | Risk members |
| Plan Action | Base on analysis of risk to find out the solution for risk and plan for implement that solution. | Risk List and Risk Status | Solution for Risk | Risk manager |
| Implement and Monitor | Execute action of solution for risk and document risk report | Solution for Risk | Risk Report | Risk members, Risk manager |
| Implement Reduce Impact Plan | Implement the solution to reduce the impact of risk when it happened | Solution for Risk | Risk Report | Risk Members |
| Implement Prevent Risk Plan | Implement the solution to prevent level of risk occurs | Solution for Risk | Risk Report | Risk Members |

# Quantification

## Risk status

|  |  |
| --- | --- |
| **Status of risk** | **Description** |
| Pending | Risk is proposed by Risk Member. |
| Rejected | Risk is rejected. |
| In Progress | Risk is being resolved to mitigate with solution by Risk Member. |
| Resolved | Risk is resolved and accepted by Risk Manager. |
| Not Resolved | Risk is outdated or turned into issues. |

## Risk probability

|  |  |
| --- | --- |
| Ranking | Probability |
| Very High | 5 |
| High | 4 |
| Medium | 3 |
| Low | 2 |
| Very Low | 1 |

## Risk severity

|  |  |
| --- | --- |
| Ranking | Impact |
| Critical | 5 |
| High | 4 |
| Medium | 3 |
| Low | 2 |
| Very low | 1 |

## Risk level

|  |  |  |
| --- | --- | --- |
| **Glossary** | **Description** | **Risk score = P\*S** |
| High | * Major disruption for BSS Team attention needed. * Immediate action required. | Risk score >= 15 |
| Medium | * Some disruption for BSS Team attention needed. * Managed by specific monitoring or response procedure. | Risk score >= 6  Risk score <= 12 |
| Low | Little or no disruption. | Risk score >=1  Risk score <= 5 |

## Risk level calculation

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | **Risk Score = P\*S** | | | | |
| 5 | 5 | 10 | 15 | 20 | 25 |
| 4 | 4 | 8 | 12 | 16 | 20 |
| 3 | 3 | 6 | 9 | 12 | 15 |
| 2 | 2 | 4 | 6 | 8 | 10 |
| 1 | 1 | 2 | 3 | 4 | 5 |
| **Probability**  **Severity** | 1 | 2 | 3 | 4 | 5 |

# Roles and Responsibilites

|  |  |  |
| --- | --- | --- |
| **Role** | **Responsibilities** | **Assigned to** |
| Risk Manager | * Review risk report * Monitor and control risk * Make acceptance for risk | Team Leader |
| Risk Member | * Define risks and give solution for each risk. * Support Risk Manager to implement and monitor risks. | BSS-Team |

# Risk list

[BSS\_RiskList\_V1.0](file:///C:\Users\LAPTOP24H\Desktop\BSS_RiskList_V1.0.xlsx)

# Risk Metrics

## Goal-Queston-Metric

|  |  |  |
| --- | --- | --- |
| **Goal** | **Question** | **Metric** |
| Measure the level impact of risk | How do the risks impact to project? | **Risk Score = P \* S**   * P: Probability of risk * S: Severity of risk |
| Check the increased level of risk after a month | How many risks increased after a month? | **NIR = NCR – NPR**   * NIR: Numbers of increased risks after a month. * NCR: Numbers of current risk. * NOR: Numbers of last month risk. |
| Check level of risk management | How many risks were solved? | **% solved risk = Solved Risks / Numbers of Risks** |

## Metric Definition

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **ID** | **Name of metric** | **Formula** | **Goals** | **Collect procedure** | **Analyze procedure** | **Frequency** |
| 1 | Risk Score | Risk Score = P\*S | Measure the level impact of risk | Be assessed by Risk members | * High: Risk score >= 15 * Medium: 12>=Risk score >=6 * Low: 5>=Risk score >=1 | * Collect: Monthly * Analysis: Monthly * Report: Monthly |
| 2 | NIR: Numbers of increased risks after a month. | NIR = NCR–NPR | Check the increased level of risk after a month | Be assessed by Risk members | * High: NIR > 1 * Medium: NIR = 1 * Low: NIR < 1 | * Collect: Monthly * Analysis: Monthly * Report: Monthly |
| 3 | Percent of solved risk | % solved risk = Solved Risks / Numbers of Risks | Check level of risk management | Be assessed by Risk members | * Very good: % solved risk < 80% * Good: 70% > % solved risk >= 20% * Bad: % solved risk < 20% | * Collect: Monthly * Analysis: Monthly * Report: Monthly |