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Risk Management Plan

Van Lang Admissions

# Revision Table

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| --- | --- | --- | --- |
| Author | Date | Reason for changes | Version |
| Minh Đoàn | 2/11/2016 | Initial Document | 1.0 |
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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

## Process flow



## Activities

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Action** | **Description** | **Input** | **Output** | **Role** |
| Identify Risk | Development team will define list of risk by:   * Brainstorming * Questionnaire | Project scope, schedule, cost and constrain. | Risk List | Development Team |
| Analyze Risk | Analyze the several and probability of risk | Risk List | Risk Status | Development Team |
| 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 | Team Leader |
| Implement and Monitor | Execute action of solution for risk and document risk report | Solution for Risk | Risk Report | Development Team |
| Measure and Control | Base on Risk Report to measure and control risk | Risk Report | Risk Check List | Team Leader |
| Document | Summary documentation of risk report | Change request form | Document of Risk | Development Team |

# 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| Not Resolved | Risk is outdated or turned into issues.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 core = P\*S** |
| High | * Major disruption for BSS Team attention needed. * Immediate action required. | Risk core >= 15 |
| Medium | * Some disruption for BSS Team attention needed. * Managed by specific monitoring or response procedure. | Risk core >= 6  Risk core <= 12 |
| Low | Little or no disruption. | Risk core >=1  Risk core <= 5 |

## Risk level calculation

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Probability** | **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 |
| 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 |