Risk Management

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| Risk Description | Likelihood of the risk occurring | Impact if the risk occurs | Mitigating action | Person Responsible if the risk occurs | Status of the risk |
| Project specifications are not clearly defined. | Medium | High. | Complete a business case and ensure purpose is well defined in the project charter. | Project Sponsor | Close |
| Project schedule is not clearly defined or understood. | Low | Medium | Hold scheduling workshops with the team so the plan is understood, and likelihood of missed tasks is reduced. | Project Manager | Close |
| Slippage in Schedule. | Medium | Medium | Track schedules daily and include schedule review as an agenda item in every project team meeting. | Project Manager | Open |
| Team Members become unavailable due to an illness or emergency. | Medium | Medium | Book resources as early as possible. Identify backups for each human resource on the project. | Project Manager | Open |
| No alignment between the teams working on different parts of the project. | Low | High | Maintain good Communication within the team. Regular team meetings to ensure everyone’s on the same page. | Project Manager | Close |
| Unplanned work that must be accommodated. | Medium | Medium | Document all assumptions made in the planning of the project. | Project Manager | Open |
| Cost Estimating errors | Medium | High | Carefully track costs and forecast at completion adjusting as necessary. | Project Manager | Close |
| Lack of Communication causing confusion. | Medium | Medium | Write a communication plan which includes: the frequency, goal, and audience of each communication. | Project Manager | Close |
| Scope Creep | Medium | High | Document the project scope in the project charter and refer to it through the project. | Project Manager | Close |
| Software Crash | Medium | High | Prototyping, keep heavy traffic in mind when writing the code. | Coding Team | Open |
| Inadequate Customer testing | High | High | Ensure customers prepare test cases and quality checks | Project Manager | Open |
| Cyber threats | High | High | Conduct a risk assessment to determine vulnerabilities. Establish network access controls. Continuously monitor network traffic. | Coding Team | Open |
| Added workload or time requirements because of new direction, policy, or statute | Low | Medium | No ability to reduce likelihood | Project Sponsor | Open |