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Risk Assessment

**IMS Project**

# OVERVIEW

This document will provide an overview of the potential risks involved with the IMS Project.  
As this is a solo project with a set deadline and no cost involved, all of the potential risks associated with the project either happen or they do not.  
There is no variability in cost, time or resource to manage potential risk which means that any risk cannot be accommodated safely.

# GOALS

1. To create a fully functional Inventory Management System.
2. To create detailed documentation of the process.

# RISK SPECIFICATIONS

All of the risks within the project scope are high risk due to no scope variability. This means some or all of the risks associated with the project are likely to occur at some point during the project lifecycle.

# OUTCOMES

## Incomplete Functionality - B1

A large risk to the project is incomplete functionality due to time and resource constraints.

## Incomplete Documentation - B1

A medium risk to the project is incomplete documentation of the software and how to operate it.

# RISKS

## System Design Error - C2

A Large risk to the project, as due to time constraints any errors in this regard could be fatal to the project.

## Database Failure - C3

A large risk to the project, issues with a local or cloud hosted database could potentially render the system useless.

## Technical Difficulties - Risk C2

Any technical difficulties during the project could have a knock-on effect to other project risks, which if severe enough could be fatal to the project.

## Knowledge Gaps - Risk A1

Due to resource constraints, the ability to source additional developers with greater knowledge or experience isn’t possible. This means any knowledge gaps regarding Documentation, Design or Implementation of the project could pose a large threat.

# RISK MATRIX

All of the risks within the project scope are high risk due to no scope variability. This means some or all of the risks associated with the project are likely to occur at some point during the project lifecycle.

|  |  |  |  |
| --- | --- | --- | --- |
| Risk Probability | Minor | Major | Fatal |
| Occasional | **A1** | **A2** | **A3** |
| Likely | **B1** | **B2** | **B3** |
| Unlikely | **C1** | **C2** | **C3** |