Risk Assessment Status Report

Table 1 Demonstrates the business challenges, the existing model and the information risk management theories and practices to be applied to each solution.

SOLUTIONS / FACTORS	COTS (Commercial Off the Shelf)	Open-Source	In-house created built by a student
Business Challenges	• Strong seller reliance • Fall short of software comprehension by co – workers *(Kishore and Kishore, 2021)*	• Expense underestimation • Demands competent IT personnel • Mistrust of administrators *(Ly, Staff and Ly, 2021)*	• Information confidentiality • Migration of data
Existing model	• Sage • Xero	• ERPNext • Odoo • Axelor ERP	N/A
Risks	• The COTS manufacturers may opt not to help the current components in the future or also to upgrade the support costs for software upgrades • Failure to provide the required quality and reliability criteria of the software • Software protection is a significant concern - Once there are major vulnerability flaws in the COTS program, substantial risk may be added into the software distribution chain of a business *(Risks of Commercial Off-The-Shelf (COTS) Software, 2021a)*	• Not adequately protected - A client should ensure his or her own safety. • Can be closed *(Open source ERP risks: can your company overcome them?, 2021)*	• Shortage of external assistance - In fields such as production, data processing, consultation, monitoring, systems integration, coaching and more, ERP vendors have huge teams with a broad level of expertise • Excruciating improvements - Users can be holed up if the students abandon the project • Deprecated Software - Software and utilities cannot be enhanced regularly if they are insufficiently earning. Other programs could be a primary concern and will raise the likelihood of long-term device crashes and errors. *(The Dangers of Developing a Custom ERP System In-House, 2021)*
Information risk management theories and practices to be applied	• Scheduling operations to periodically upgrade COTS tech services and infrastructure • Business plan is crucial for a business to predict and identify the threats associated with the market	• While there is no clear open-source community in your company, monitoring and control is still a stronger option than overlooking	• Hiring an external programmer backline to occupy the work *(Custom ERP System Development for Real Estate - Smart IT, 2021)*

	(Risks of Commercial Off-The-Shelf (COTS) Software, 2021b)		

Table 1 - Solution Comparison based on business challenges, the existing model and the information risk management theories and practices to be applied

Requirements that have been obtained	- The ERP will require Supply Chain Management (SCM) capabilities to facilitate the organisations ability to serve their consumers. An SCM system will manage the day to day logistical operations of the business, like procurement, disruption and resource management. - The ERP system will need a robust security protocol that allows the organisations internal IT department the flexibility to deal with any issues that may arise from using the system. This includes general maintenance from the day to day running of the system but also internal and external threats such as a data breach or an external element trying to obtain unauthorised access. *The final report that will be created for the organisation will contain the key features that the ERP will sport in order to fulfil the clients needs to have an ERP that allows them to manage their manufacturing abilities with a higher level of detail than was previously possible.*
Assumptions that have been obtained	- The ERP system will have a focus on a manufacturing and disruption role. The organisation requires the system be able to efficiently and cost effectively manage and complete tasks such as production control, quality analysis and disruption schedules. These tasks can be time consuming for the business and the ERP system must be able to accomplish this. – The company's needs and goals will change with the turbulence and fluctuations of the markets. Manufactures must be quick to adapt to these changes so they can continue to provide goods in a timely manner, but also keep costs under control. This should allow the manufacturer to seamlessly scale production depending on their needs. If successfully implemented, this ERP will allow the organisation supply their customers no matter the change in circumstances. - A Sales and Inventory system within the ERP could become extremely useful for the organisation. By tracking sales data the ERP system can help to predict future sales volumes and help the business become better prepared. The system can monitor and store client information and payment preferences, which will help to make repeat business streamlined. By closing managing inventory the ERP system could evaluate when orders needs to be placed and in conjunction with the sales data they may be able to anticipate orders, allowing time to reorder supplies. This may make it possible for the organisation to switch between a 'Just in Time' (JIT)and a Just in Case' (JIC) ordering process depending on the situation. *The final report that'll be created for the organisation will also contain information on the potential uses of the ERP system. There are many functions that could be very useful to the organisation that can be implemented with the ERP, and the final report will explore some of these.*
Tools that may be used in our investigation	In order to decide on the best ERP system we may use certain tools to aid us in understanding the needs of business and how they can help them. We may utilise a SWOT analysis for we know where to focus our resources. We may also use a PESTLE analysis to better understand the factors that may effect the business ability to have seamless manufacturing.

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