1. STRATEGIC RISK

A successful business needs a well-defined strategy in terms for long-term progress. Since, the world is changing rapidly and continuously, the strategies need to be reviewed and updated with respect of time. If the company’s strategies become less effective, it needs to be modified in terms of technology, finance, management etc.

1. COMPLIANCE RISK

This risk is faced very often by the companies. When the business needs to be expanded to a new region, it negotiates with the rules and laws of that region. In extreme cases, a compliance risk also affects the business’s future, becoming a strategic risk too.

1. OPERATIONAL RISK

It refers to the unexpected failure in the company’s day-to-day operation. It could be a technical failure or some technical error from the company’s side. Hence, “people” failure also becomes “process” failure.

1. FINANCIAL RISK

It may arise due to sudden financial loss resulting from external factors like demonetization, cash flow issues etc. If the customer fails to pay money in the given time, the company may face financial debt. Financial risk is increased when business is done internationally.

1. REPUTATIONAL RISK

All kinds of business have one thing in common i.e, they all want to make their reputations in the market which actually entices the clients. Once damaged, an immediate revenue loss is seen as an aftermath. It is very important to compete in the market and maintain reputation among its competitors.

FIVE MOST IMPORTANT IMPROVEMENTS:

1. The site can be made to work offline by converting them into progressive web apps
2. The search functionality can be modified and made more “intelligent” by considering the user preferences.
3. UI designs can be redefined and a better look and feel can be provided for better user experiences.
4. Use of newer/ latest technologies can be used to make the application light-weight.
5. The size of application can be reduced by making reusable components.

HOW TO USE THE CHAT-APP

1. Install latest version of the node
2. Run “npm install”
3. Run “npm start”