Student Name: Darshan Kansara

Course: Software Project Management

Journal URL: https://github.com/KansaraDarshan/SOEN6841

Dates Rage of activities: 22/09/2024 to 03/10/2024

Date of the journal: 03/10/2024

Key Concepts Learned

During this week I practiced for my pitch for the project we would be working on. I contributed towards the team by learning different software management concepts like risk management in software projects, which is a critical component of project management (Chapter 4). I learned risk identification and its type of risks like technical risks, organizational risks, and scheduling risks. I also learned a lot about how to tackle risks by using different strategies like risk analysis, prioritization, and risk mitigation. I also learned about risk probability and the significance of risk exposure, like calculating impact of risks on a project. I learn how to deliver an effective pitch.

Morover, I understood the agile methodology including scrum methods which is an iterative method. Also, we as a team would be focused on the market analysis for the project deliverables. I learned in depth about the wide-band Delphi which can improve project accuracy

---

Application in Real Projects

In real world scenarios, risk management is really important it Might be technically feasibility or some schedule or time line risk we have to implement certain risk mitigation strategies to lower down the risk in software projects. Furthermore, We could use the concept of risk exposing the most critical risks. One strategies which we can have is\ like having a backup provider, which could mitigate the risk of a single point of failure. Also, by risk control and incorporating iterative models over traditional waterfall methods, we could minimize the risks related to customer dissatisfaction, ensuring that project deliverables meet expectations (Chapter 4).

Peer Interactions/Collaboration

The group talks on risk management this week were fruitful The idea of contingency planning and how identifying risk-trigger points might serve as early warning systems for important hazards were presented to me by one of my peers. I connected with this notion since it reaffirmed the need of project planning in a proactive manner. Several fresh perspectives were also raised during discussions on risk prioritisation, particularly regarding the fact that qualitative risk assessments can provide greater decision-making flexibility than strictly quantitative models. Peer feedback motivated me to use the transference approach

more successfully in future initiatives, such assigning third-party vendors' risks through contractual agreements.

Challenges Faced

One of the difficulties I had was comprehending the mathematical approaches for risk assessment. While the qualitative judgements (low, medium, high) appeared intuitive, the quantitative part, which entails exact numerical estimations of risk effect and likelihood, was harder to understand. It was difficult to create a precise risk prioritisation matrix due to its complexity. It required many rereads of the textbook and conversations with classmates before I truly understood how to successfully balance the two approaches. Furthermore, at first it was a little confusing to understand the differences between the various risk response methods (mitigation, transference, avoidance), as well as when to use each in particular project settings.

Personal Development Activities

I looked at case studies where risk management techniques were effectively implemented in significant software projects to help me better understand the subject. I gained useful knowledge from this on how to apply abstract ideas to various project kinds. To gain a better understanding of how risks are recorded and managed within project timeframes, I also finished online lessons on project management systems such as JIRA. Moreover, I attended a session on Agile risk management, which stressed the iterative approach to identifying and managing risks at each step of the project, rather than simply during the planning phase. This has made it easier for me to tackle project risks with a more flexible perspective.

Goals for the Next Week

I want to focus on getting a deeper grasp of the risk control procedure next week. I'll dive deeper into the best ways to carry out risk mitigation strategies and investigate the practical applications of backup plans. Also, I will learn how iterative approaches, like Agile, decrease risks compared to the waterfall paradigm, and I plan to implement this information into our project. By doing this, I want to create a more thorough method for handling risks in complicated projects.

.