

Project Risk Analysis-Tailoring Diabetic Therapies

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Risk Number	Status	Risk Name	Description	Likelihood of Occurrence (1-5)	Impact (1-5)	Ease of Detectability (1-5)	Risk Priority Number	Date Opened	Risk Owner	Date Closed
1	Open	Data Quality and Availability	Incomplete or unreliable genetic data	4	4	3	48	9/10/2023	Data Manager	In Progress
2	Closed	Regulatory and Ethical Compliance	Non-compliance with privacy regulations	3	4	4	48	9/15/2023	Legal Advisor	9/20/2023
3	Open	Technology and Development Risks	Technical challenges in app development	3	3	4	36	9/22/2023	Project Mananger	In Progress
4	Open	Market Acceptance	App not meeting market expectations	3	4	3	36	10/2/2023	Marketing Manager	In Progress
5	Open	Competition	Competitive market environment	3	3	3	27	9/22/2023	Sales manager	In Progress
6	Closed	Data Security and Privacy Breaches	Data breach and legal liabilities	3	4	4	48	9/14/2023	Data Manager	9/22/2023
7	Open	User Adoption	Resistance to adopting the new technology	2	3	4	24	10/6/2023	Product Manager	In Progress
8	Closed	Budget Overruns	Unforeseen costs or scope changes	3	3	3	27	10/9/2023	Financial Manager	10/17/2023
9	Open	Intellectual Property Issues	Disputes related to intellectual property rights	2	4	3	24	10/12/2023	Tech Lead	In Progress
10	Closed	Technological Obsolescence	Rapid advancements making the tool obsolete	2	3	3	18	10/18/2023	Tech Lead	10/26/2023
11	Closed	Adverse Patient Reactions	Adverse reactions in patients due to genetic-based therapy	2	4	3	24	10/14/2023	Medical Director	10/28/2023
12	Open	Project Delays	Delays in project phases affecting deadlines	3	3	3	27	10/28/2023	Project Mananger	In Progress
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1. Prioritize your risks according to their RPN

Risk Number	Risk Name	RPN
1	Data Quality and Availability	48
2	Regulatory and Ethical Compliance	48
3	Data Security and Privacy Breaches	48
4	Technology and Development Risks	36
5	Market Acceptance	36
6	Budget Overruns	27
7	Competition	27
8	Project Delays	27
9	User Adoption	24
10	Intellectual Property Issues	24
11	Adverse Patient Reactions	24
12	Technological Obsolescence	18

2. Provide a risk mitigation strategy for each risk

Risk Number	Risk Name	Risk Mitigation Strategy
1	Data Quality and Availability	Establish strong data collection and validation procedures. Collaborate with reputable data sources. Implement data redundancy and backup systems.
2	Regulatory and Ethical Compliance	Engage legal experts to ensure compliance with privacy regulations. Regularly review and update privacy policies and data handling procedures. Conduct privacy impact assessments.
3	Data Security & Privacy Breaches	Implement robust encryption of the data as well as access control measures. Conduct frequent security audits and thorough testing. Train all personnel in data security best practices.
4	Technology and Development Risks	Perform thorough technical feasibility assessments before development. Maintain an experienced development team. Create a contingency plan to address technical challenges.
5	Market Acceptance	Conduct comprehensive market research to understand user needs. Continuously gather feedback and iterate on the app to meet market expectations. Collaborate with key opinion leaders in the field.
6	Budget Overruns	Maintain a well-defined budget with a contingency fund. Regularly monitor project expenses and adjust as necessary. Periodically review project costs and optimize resource allocation.
7	Competition	Identify unique selling points and differentiators. Continuously track competitors and adapt strategies accordingly. Build strong customer relationships and loyalty.
8	Project Delays	Establish a well-defined project plan with milestones. Allocate resources effectively and manage the project timeline rigorously.
9	User Adoption	Develop user-friendly interfaces and intuitive design. Provide comprehensive user training and support. Create awareness campaigns to encourage adoption.
10	Intellectual Property Issues	Clearly define ownership and IP rights in collaboration agreements. Consult legal experts and involve them in agreement negotiations. Maintain thorough documentation of all IP-related
11	Adverse Patient Reactions	Rigorously test and validate the tool's recommendations. Clearly communicate the limitations and potential risks to patients and physicians. Monitor and record patient feedback for continuous
12	Technological Obsolescence	Plan for regular updates and improvements to keep the tool relevant. Stay informed about emerging technologies and trends. Consider partnerships or collaborations to access cutting-edge technology.