Completing a Risk Assessment Matrix

1. Watch this video on Risk Assessment Matrices

Example:

Severity/Consequence

Likelihood	Slightly harmful (1)	Harmful (2)	Extremely harmful (3)
Highly unlikely (1)	Trivial risk (Score 1)	Tolerable risk (Score 2)	Moderate risk (Score 3)
Unlikely (2)	Tolerable risk (Score 2)	Moderate risk (Score 4)	Substantial risk (Score 6)
Likely (3)	Moderate risk (Score 3)	Substantial risk (Score 6)	Intolerable risk (Score 9)

Plot all your risks inside a Risk Matrix table like

2. Now create your own Risk Assessment Matrix to help rate potential risks

Potential risks to consider when undertaking a Software Development project can include…

Data & system security	**Malicious / accidental damage**	**Compatibility with other systems**	**Slow speed of development (Getting behind schedule)**
Not meeting functional & non-functional requirements	**Not meeting key performance indicators (KPIs)**	**Legal and ethical considerations (below)**	**End-users reluctant to engage**
Product Reach (People not being aware of the new system, or how to use it)		**More examples can be found here**	

3. The specification says you should also:
   - Assess the potential impact of each risk you've identified ✔
   - Plan ways in which you intend to mitigate each risks ✔
   - Have clear contingency plans in place for each risk ✔

Example

Risk	Score	Impact	How will I mitigate	Contingency plan
Accidental Damage	4?	Loss or corruption of system data could lead to significant set-backs	Take regular backups (every day/week?)	Allow for extra time in the event of damage to data.