

Software Engineering

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Branch & Computer Engineering

Div & C2, Batch & 1

Experiment no. 8

Aim :- To create a RMMM plan: Create risk assessment template for a case study.

Theory :-

To create a Risk Identification, Mitigation, Monitoring & Management (RMMM) plan, follow these steps given below :-

1. Risk Identification :-

utilize a comprehensive checklist covering product size, business impact, customer relations, process, technical aspects, technology, development environment, & staff size / experience.

2. Prepare Risk Table :-

Assess risks based on their probability & impact. Categorize risks into various categories and assign impact values ranging from catastrophic to negligible.

3. Mitigation Strategies :-

Prioritize risks & develop specific plans to mitigate them. Examples include implementing robust testing procedures, updating technologies regularly, and providing training to enhance staff expertise.

4. Monitoring and Management:

Regularly monitor the effectiveness of mitigation strategies and adjust as needed. Assign responsibilities, establish communication channels, & integrate risk management into project planning & execution.

Conclusion:

In Conclusion, by employing a systematic Risk Identification, Mitigation, Monitoring, & Management (RMM) approach, project teams can effectively anticipate, assess, & address potential risks throughout the project lifecycle. Utilizing a comprehensive checklist facilitates the identification of various risk categories, allowing for the prioritization of mitigation efforts based on probability and impact. With tailored mitigation strategies in place, such as implementing robust testing procedures & enhancing staff expertise, & by continually monitoring & adjusting these strategies as needed, project stakeholders can significantly reduce the likelihood of adverse events & increase the probability of project success.



Software Engineering

Experiment-8

Div: C2

Batch: 1

Team Members:

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AIM :

To create a RMMM plan: Create risk assessment template for a case study

PERFORMANCE :

1. Identify Risks

- a. Refer to the Risk Identification Checklist to be identify the risk
 - i. Product Size Risks ii.
Business Impact Risks iii.
Customer Related Risks iv.
Process Risks
 - v. Technical Issues vi.
Technology Risks
 - vii. Development Environment Risks viii. Staff Size and Experience Risks



2. Prepare Risk Table by identifying potential risks and categorizing their impacts as follows Impact Values:

- 1 – Catastrophic
- 2 – Critical
- 3 – Marginal
- 4 – Negligible

| Risks | Category | Probability | Impact |
|---|-------------------------------|-------------|--------|
| Complex Integration | Product Size Risks | 60% | 3 |
| Security Breach | Business Impact Risks | 15% | 1 |
| System Outage | Business Impact Risks | 20% | 1 |
| Lack of User-friendliness | Customer Related Risks | 45% | 2 |
| Inaccurate Information | Customer Related Risks | 30% | 2 |
| Inefficient Workflow | Process Risks | 40% | 2 |
| Integration Issues (Third-Party Services) | Technology Risks | 45% | 2 |
| Outdated Technology | Technology Risks | 10% | 2 |
| Inadequate Testing | Development Environment Risks | 35% | 2 |
| Lack of Expertise (Security) | Development Environment Risks | 25% | 2 |



After sorting the above risk table based on impact and probability of risks.

| Risks | Category | Probability | Impact |
|---|-------------------------------|-------------|--------|
| Lack of Version Control | Development Environment Risks | 60% | 3 |
| Complex Integration | Product Size Risks | 60% | 3 |
| Low User Adoption | Business Impact Risks | 52% | 2 |
| Lack of Technical Expertise | Technology Risks | 42% | 2 |
| Integration Issues (Third-Party Services) | Technology Risks | 45% | 2 |
| Inefficient Workflow | Process Risks | 40% | 2 |
| Lack of User-friendliness | Customer Related Risks | 45% | 2 |
| Inaccurate Information | Customer Related Risks | 30% | 2 |
| Unclear Development Process | Process Risks | 35% | 1 |
| Security Breach | Business Impact Risks | 15% | 1 |
| System Outage | Business Impact Risks | 20% | 1 |
| Outdated Technology | Technology Risks | 10% | 2 |
| Inadequate Testing | Development Environment Risks | 35% | 2 |
| Lack of Expertise (Security) | Development Environment Risks | 25% | 2 |

So the cutoff line for risk table is defined after considering the risks from above tables and their probabilities and by accounting budget, time factor etc.is 40%
cutoff line = 40%.



3. Create a Risk Mitigation, Monitoring and Management plan for the Risks identified in the Risk Table

| Risk Information Sheet | | | |
|--|--------------------------|-------------------|-----------------------|
| RISK ID :- P02-01 | DATE : 08/04/2024 | PROB : 40% | IMPACT :- High |
| Description :- Limited integration capabilities between Easypay's various functionalities (UPI payment, mobile recharge, insurance, loan services) could lead to delays, errors, and inconsistencies in user experience. This could negatively impact user adoption and satisfaction. | | | |
| Refinement/Context :- Easypay integrates diverse financial services, each with its own technical specifications and APIs. Flawed integration can cause issues like: <ul style="list-style-type: none">• Data inconsistency across functionalities.• Difficulty navigating between services within the Easypay app.• Service outages or delays due to integration problems. | | | |
| Mitigation/Monitoring :- | | | |



Action 1: Develop a well-defined API integration strategy with clear guidelines and protocols.

Action 2: Conduct thorough unit testing of each service and integration testing to identify and rectify integration issues before deployment.

Monitoring: Track integration progress through code reviews and test result logs.

Monitor user feedback and app usage analytics to identify any integration-related problems.

Management:-

- Regularly evaluating content sources: Assessing quality, reliability, and relevance to ensure they meet user expectations and regulatory requirements.
- Maintaining open communication with users: Gathering feedback and addressing concerns related to content sources to understand user preferences and identify areas for improvement.
- Developing contingency plans for content source disruptions: Mitigating the impact on users and maintaining trust by having backup options and alternative sources.
- Proactively seeking new content sources: Monitoring the media landscape to identify emerging publishers and diverse outlets that align with evolving user interests.
- Regularly updating the content strategy: Analyzing user feedback and market trends to keep the content library fresh, relevant, and cater to changing user preferences and consumption patterns.
- Stakeholder Interests: User needs for diverse and reliable content are balanced with maintaining compliant partnerships that deliver high-quality information.
- Adaptability: The content offering can evolve to reflect user preferences, market changes, and technological advancements.

Current Status :-

08/04/2024 - Mitigation steps initiated

Conclusion:

Hence, Risks were identified and a risk table was created and a risk information sheet was made for the same.