Risk Analysis

Author: Victoria

Responsible: Victoria

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| Version | Change | Author | Date |
| 0 | Added ChangeLog (change me) | Peter | 22/09 |
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**1. Brainstorm risks for your project.**

Make a list of all your worries concerning the project and the product. You might revisit the 'Explore your Case', and 'Explore the Qualities'. But do also consider the teamwork and the cooperation.

**2. Categorise and prioritise the risks**

Which of the risks are product risks and which are project risks? Agree on the probability and effect of each of the listed risks (risk exposure).  
E.g. Do a google form and ask every team member to fill in related data. Discuss the resulting spreadsheet in the group meeting. Discard any risk that does not have a significant risk exposure (probability \* effect).

Feedback: About the Risk Analysis: I couldn't find on the table whether it is related to the project or product the risks. I think it is a good idea to point that out. Also, it is a good idea to describe how you estimated "mid", "high" and "low". If that was based on context, personal experiences, research... This could be an exam question.

**Version 2:**

* Deleted risks with low severity
* Expanded on some of the mitigating actions
* Added a risk ‘The time needed to produce the software is underestimated'

How do we estimate if a probability/impact/ severity is low, mid, or high?

We have decided to use low, mid, high instead of e.g., percentages it becomes more tangible to work with, we don’t need the exact percentage.

Probability: if it is unlikely to very likely to happen.

Impact: low to high impact on the project completion.

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| Risk:  **Blue: project risk**  **Yellow: product risk** | Probability  *(Likelihood)* | Impact / Effect | Severity / Exposure  *Rating based on impact and probability* | Type  *Which Category: /Estimation*  */Organizational*  */People*  */Requirements/Technology/Tools* | Mitigating Action |
| Losing a team member | Mid | High | High | Everyone | Communicate with team to get help. Consult supervisor as last resort. |
| Not able to get the proper data (Research) | Mid | High | Mid | Technology | Research and/or contact domain specialists. Look into similar fields of how they e.g., handle data and trust. |
| Someone deletes all the documents | Low | High | Mid | People | Weekly back-up of Teams files |
| Project schedule is not clearly defined | Low | Mid | Mid | Estimation | Communicate with Project Team about any unknowns. Using Trello as a planner tool. |
| Project design is incomplete | Low | High | High | Estimation | Checkups with TA |
| Software can’t be integrated | Mid | High | High | Technology | Hiring better people. Looking for alternative solutions. |
| Sickness of group member | High | Mid | High | People | Communicate to group in case of sickness. The sick person can participate online. If they are too sick to participate, the group will make decisions on behalf of the group. Tasks can be delegated so every member can contribute. |
| Missing deadlines | Mid | High | Mid | Estimation | Someone in the group is responsible for keeping an eye on the deadlines.  Trello board helps the whole team to see when something is due. |
| Motivation loss | High | High | High | People | Similar as “Losing a team member”, Communicate with team when feeling motivation loss. Teambuilding activities if needed. |
| Competitor is better | Mid | High | Mid | Technology | Steal their methods. Develop a product with its own unique focus. |
| The customer does not want to give access to their infrastructure | High | High | High | Requirements | Address the issues raised by our customers. |
| Product fails to meet customer’s requirements | Mid | High | High | Requirements | Pivot when finding signs of missing requirements. Meet customer to adjust requirements. |
| Better development tools required | Mid | High | High | Tools | Buy the tools. Apply for funding if not enough money. |
| The time needed to produce the software is underestimated | Mid | High | Mid | Estimation | Clear communication to customer. Re-strategize in the team on a new plan. |

**3. Risk mitigation**

Go through the list together. Agree on how to mitigate each risk and agree on the information you want to maintain to monitor the risks. Just a hint: if loss of enthusiasm of the project team is a risk, you might have to define a measurement that helps you identify frustration, put in place some mitigation strategy (e.g. team building activities) and finally take that up in the meeting with the supervisor if all else fails. Risks that have a probability of 90% should not be treated as risks but as facts. That means they have to be addressed here and now.)

**4. List the risks in a risk register**

For each risk, the register should at least specify the category of the risk, the risk exposure and the mitigation strategy.

Outcome: A list of risks for your project and product as part of the project charter.



   
