



Module Code & Module Title

CS6P05NT-Final Year Project

Final Year Project

Risk Identification and Assessment

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I confirm that I understand my coursework needs to be submitted online via Google Classroom under the relevant module page before the deadline in order for my assignment to be accepted and marked. I am fully aware that late submissions will be treated as non-submission and a mark of zero will be awarded.

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1. Introduction

Risk is any unexpected event that can affect your project for better or for worse. Risk can affect anything: people, processes, technology, and resources. An important distinction to remember is that risks are not the same as issues. Issues are things you know you will have to deal with and may even have an idea of when they will occur, like a team member's scheduled vacation, or a big spike in product demand around the holidays. Risks are events that might happen, and you may not be able to tell when — such as flu season hitting your team all at once, or a key product component being on backorder.

Project risk management is the process of identifying, analysing, and responding to any risk that arises over the life cycle of a project to help the project remain on track and meet its goal. Risk management is not reactive only; it should be part of the planning process to figure out the risk that might happen in the project and how to control that risk if it in fact occurs.

2. Identifying Risk

As we know even the most carefully planned project can run into trouble. No matter how well you plan, your project can always encounter unexpected problems. The main motive to reduce the project is by identifying it beforehand.

Risk identification is the process of determining risks that could potentially prevent the program, enterprise, or investment from achieving its objectives. It includes documenting and communicating the concern.

3. Risk Evaluation

After the potential risks have been identified, the project team then evaluates each risk based on the probability that a risk event will occur, and the potential loss associated with it. Not all risks are equal. Some risk events are more likely to happen than others, and the cost of a risk can vary greatly. Evaluating the risk for probability of occurrence and the severity or the potential loss to the project is the next step in the risk management process.

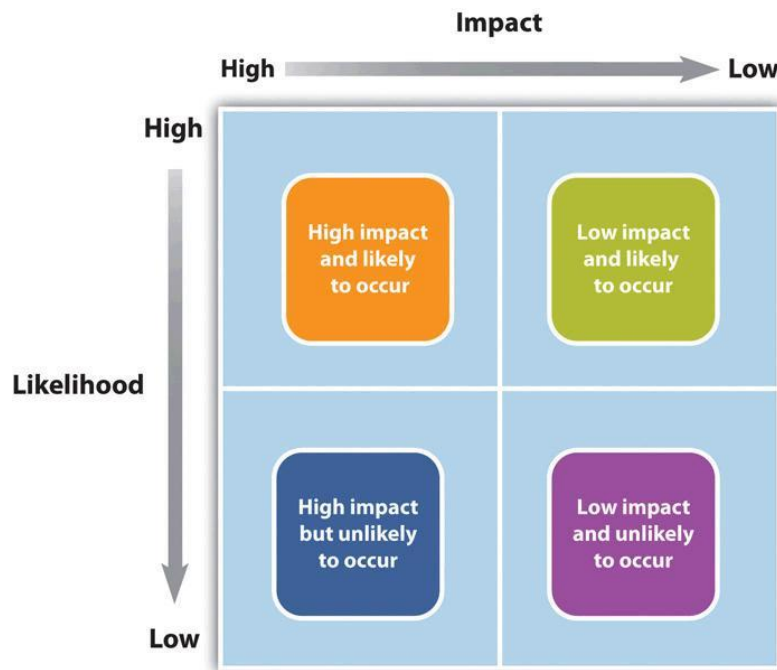


Figure 1: Risk Evaluation

4. Risk Management

Risk management is the process of identifying, assessing and controlling threats to an organization's capital and earnings.

If your project requires that you stand on the edge of a cliff, then there's a risk that you could fall. If it's very windy out or if the ground is slippery and uneven, then falling is more likely.

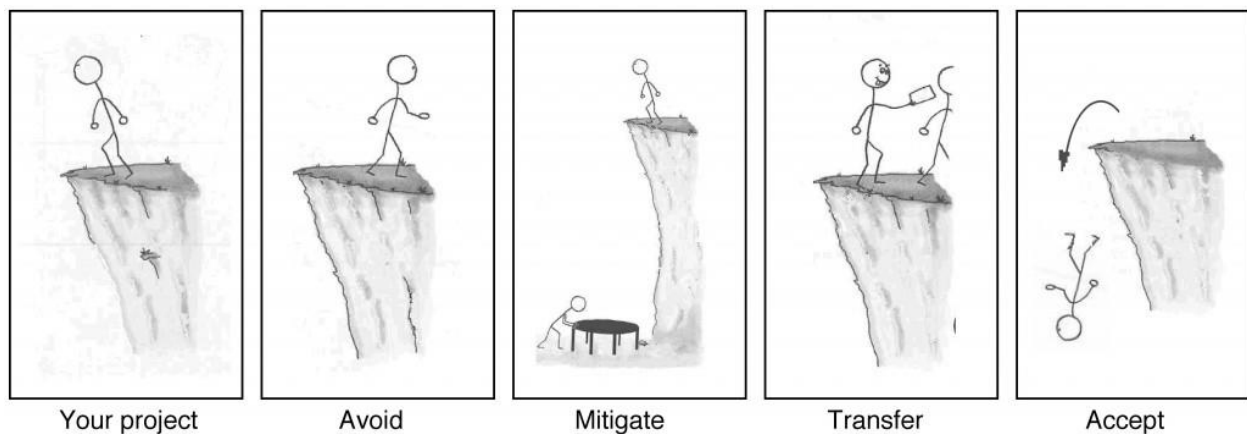


Figure 2: Example of Risk

A stick man stuck on a cliff. He can avoid the ledge, mitigate the risk, transfer the risk, or accept it

When you're planning your project, risks are still uncertain: they haven't happened yet. But eventually, some of the risks that you plan for do happen, and that's when you have to deal with them. There are four basic ways to handle a risk.

Avoid: The best thing you can do with a risk is avoid it. If you can prevent it from happening, it definitely won't hurt your project. The easiest way to avoid this risk is to walk away from the cliff, but that may not be an option on this project.

Mitigate: If you can't avoid the risk, you can mitigate it. This means taking some sort of action that will cause it to do as little damage to your project as possible.

Transfer: One effective way to deal with a risk is to pay someone else to accept it for you. The most common way to do this is to buy insurance.

Accept: When you can't avoid, mitigate, or transfer a risk, then you have to accept it. But even when you accept a risk, at least you've looked at the alternatives and you know what will happen if it occurs. If you can't avoid the risk, and there's nothing you can do to reduce its impact, then accepting it is your only choice.

By the time a risk actually occurs on your project, it's too late to do anything about it. That's why you need to plan for risks from the beginning and keep coming back to do more planning throughout the project.

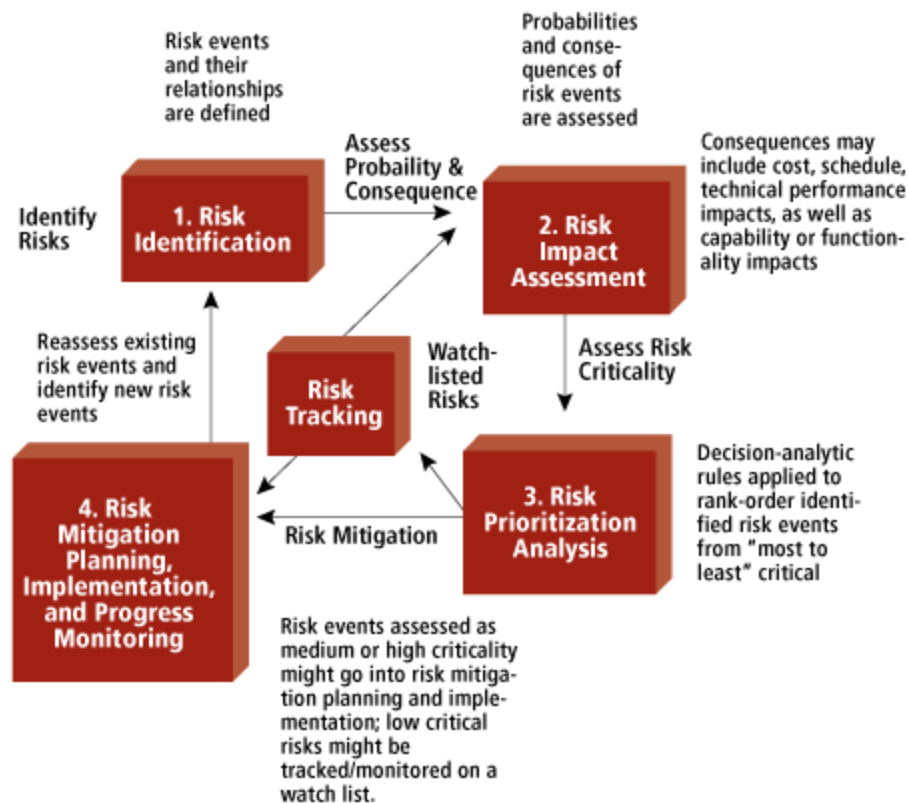


Figure 3: Risk Management Process

5. Project Risk

5.1. Risk on following the Scrum Methodology

Even the scrum is a popular methodology among the software companies there are a lot of drawbacks of it specially while implementing it as a single member of a project.

The possible risk is:

- Scrum might lead to scope creep due to the lack of definite end-date.
- There is a chance of project failure if the individual is not committed or cooperative.

5.2. Risk on using Django framework

Django is an open source and popular web framework which means that default attack vectors are also widely known. The application layer is increasingly targeted by hackers for penetration and running full stack python is no more/less vulnerable than any of the other application stack.

The possible vulnerabilities of Django that arises risk on project are:

- Session hacking
- Cache poisoning
- Arbitrary URLs generation

Table 1: Risk and Threat

S/N	Risk and threat	Probability	Contingency plan
1	Exceeding timeframes	High	Using Agile model to track the time and giving regular updates of project.
2	Data migration	Medium	identifying and specifying all the data before importing it into the website and doing some research.
3	Cross-browser compatibility	High	By following the Cross-browser issue solutions and constantly checking the compatibility in different browsers.
4	Untracked changes in code	Medium	Using Git Hub and constantly pushing and pulling the changes.
5	Coding Error during development phase	High	Research on the topic and implement the TDD method.
6	Testing and debugging	Medium	Research and seek guidance.