

Project Risk Analysis

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	Closed	Data Privacy and Compliance	Risks associated with potential breaches of data privacy regulations and non-compliance with legal requirements.	3	4	2	24	9/13/2023	Data analyst	9/15/2023
2	closed	Inaccurate Data Sources	Risks related to the presence of unreliable, inconsistent, or outdated data potentially impacting decision-making, analysis, and overall business operations.	4	4	4	48	9/17/2023	Data analyst	9/22/2023
3	Open	Data Integration Challenges	Risks arising from complexities in integrating diverse data sources, formats, and systems, potentially leading to data inconsistencies, errors, and project delays.	3	4	2	24	9/23/2023	Data analyst	Work in Progress
4	closed	Performance Bottlenecks	Scalability issues and performance bottlenecks can impede the database design and optimization.	2	4	2	26	9/23/2023	Vendor	9/26/2022
5	open	Security Vulnerabilities	Implement security measures to the database, to prevent exposure to breaches or unauthorized access. Neglecting this could compromise sensitive data during phase1	5	5	3	30	10/1/2023	Cybersecurity	Work in Progress
6	open	Integrity Problems	The tool has trouble integrating with software platforms, medical providers, or important data sources; this can lead to delay certain points, inaccuracies, or a lack of compatibility.	3	4	2	14	10/3/2023	Technical lead	Work in Progress
7	closed	Data quality issues	If the data is unreliable, out of date, or lacks adequate exposure, users may be provided with ideas or information that is erroneous, irrelevant, or dangerous.	3	5	2	30	10/6/2023	Data analyst	10/9/2023
8	open	Testing setbacks	User testing durations that are too long hinder each stage of development and the ability to obtain perfect suggestions.	2	3	4	24	10/1/2023	Testing lead	Work in Progress
9	closed	Usability Problems	During user testing, it gets obvious that the intended target audience are having difficulty with the user interface, navigational surges, informative architecture, and the user friendliness of the OTC drug awareness application.	3	3	3	27	9/25/2023	Graphical/UX designer	9/30/2023
10	closed	Cost overruns	Overspending on a project generally means seeking additional resources to continue development, reducing expected functionalities or improvements, and slowing down tasks.	2	4	3	24	11/20/2023	Project manager	11/26/2023
11	closed	Insufficient user testing	Not enough diverse end users engaged to validate tool usability and features. Could lead to poor adoption.	3	4	2	24	9/20/2023	Project Manager	9/25/2023
12	closed	Deployment delays	Delayed launch due to app store approval wait times.	3	2	4	24	10/15/2023	Project Manager	10/20/2022
13	closed	Failure to update drug data	Drug data becomes outdated, causing inaccurate recommendations.	2	5	3	30	10/21/2022	Data Analyst	10/26/2022
14	open	Breach of user data	User personal data is hacked or unintentionally shared.	2	5	2	20	11/15/2023	Security Analyst	Work in Progress
15	open	Loss of key personnel	Team members critical to the project leave before completion.	3	3	3	27	11/17/2023	Project Manager	Work in Progress
16	open	Integration issues	Problems integrating OTC tool with existing systems and data sources	3	3	2	18	11/21/2023	Integration Architect	Work in Progress

1. Prioritize your risks according to their RPN

Serial Number	Risk Name	RPN
1	Data Privacy and Compliance	24
2	Inaccurate Data Sources	48
3	Data Integration Challenges	24
4	Performance Bottlenecks	30
5	Security Vulnerabilities	14
6	Integrity Problems	24
7	Data quality issues	30
8	Testing setbacks	24
9	Usability Problems	27
10	Cost overruns	24
11	Insufficient user testing	24
12	Deployment delays	24
13	Failure to update drug data	30
14	Breach of user data	20
15	Loss of key personnel	27
16	Integration issues	18

2. Provide a risk mitigation strategy for each risk

Risk Name	Risk Mitigation Strategy
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Data Privacy and Compliance	Implementation of robust compliance measures, regular audits, and staff training to ensure adherence to data protection laws.
Inaccurate Data	Implementation of stringent data quality controls, regular data cleansing processes, and the establishment of data governance practices.
Data Integration Challenges	Adoption of streamlined integration processes, utilization of standardized data formats, and the implementation of advanced integration technologies to enhance efficiency and accuracy.
Performance Bottlenecks	To mitigate performance bottlenecks, optimize hardware resources, indexing, and query execution. For scalability, implement sharding, replication, and load balancing. This holistic strategy ensures optimal database performance and adaptability to growing workloads.
Security Vulnerabilities	Protect database integrity by implementing robust security measures such as access control, encryption, and intrusion detection systems. Regularly assess and update security protocols to address evolving threats and safeguard sensitive data.
Integrity Problems	Conduct rigorous compatibility testing and enhance communication channels with key stakeholders to minimize integration challenges and avoid delays or inaccuracies in the project.
Data quality issues	Implement data validation processes and conduct regular audits to ensure data accuracy, completeness, and consistency, thereby mitigating the risk of data quality issues and enhancing overall project reliability
Testing setbacks	Implement a comprehensive testing plan and anticipate potential setbacks by identifying and addressing issues early on, ensuring a smoother testing process and minimizing delays
Usability Problems	Prioritize user feedback, conduct ongoing testing, and refine the interface to address usability problems, ensuring a user-friendly experience and overall project success.
Cost overruns	Monitor expenses closely, regularly update the budget, and implement cost-saving measures to mitigate the risk of exceeding the allocated budget and ensure financial control.
Insufficient user testing	Recruit diverse test users, provide incentives, schedule convenient testing times.
Deployment delays	Build buffer time into schedule, start early, have backup deployment options.
Failure to update drug data	Automate data feeds, build alerts for expiring data, schedule reviews.
Breach of user data	Encrypt data, access controls, security audits, user consent forms.
Loss of key personnel	Problems integrating OTC tool with existing systems and data sources
Integration issues	Validate integration points early, build in testing time, have rollback plans.