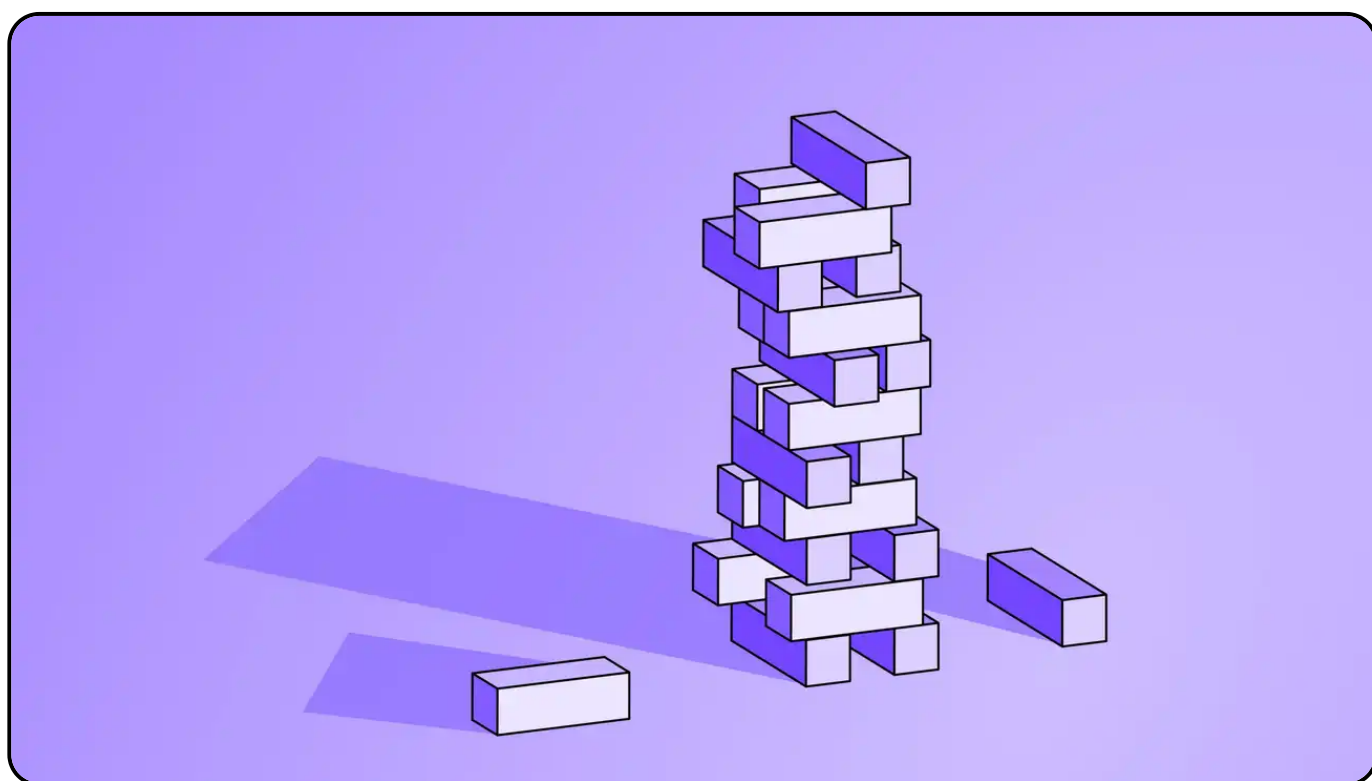


Blog

Categories



Dawid Koch

Business



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25/04/2022

How to deal software dev

gement in

Tags: #risk manageme

Ok, thanks

5 step risk management process

Risk management process in software projects

Different types of identified project risks

What else can help to minimize the business risk?

Our risk management process

Final words

Every digital product, no matter the industry, always carries some risk. Whether you're a small startup or an international organization, you should always consider potential project management risks. It's the market risk, financial risk, risk connected with natural disasters or human factors – everything.

That's why, when defining a product, you have to think about the project risks that may potentially arise. In other words, what can go wrong here?



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ent process, you have changes that may occur. What can go

Ok, thanks

But as the proverb says, you should always take care of a horse as you can – regarding the whole process, the budget, certain functionalities.

reason you should consider as many potential risks

the common threats in software development, and how to mitigate risks? Let's see.

What is risk management?

In terms of project management in software development life cycle, **risk management** is the process of identifying risks, evaluating them, and limiting or mitigating those that could prevent you from reaching the overall goal. And, at the same time, maximizing opportunities and outcomes. In the case of risk management process in software engineering, it's about managing risks that stop you from the successful release of a well-tested and secure digital product.

How to practice risk management in software engineering? And who's responsible for that? Here, the role of the risk manager is occupied by project managers or product owners. They're responsible for risk identification in software project

management by supervising the project and making sure that everything goes smoothly.

In other words, they identify business risk factors, estimate their probability along with the impact on a project, make a plan and carry out risk management. It's risk identification, risk analysis and risk mitigation at its finest.

5 step risk management



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What are the stages of

are engineering?

- **Identify**

Ok, thanks

The first thing we do is to identify risks that could potentially impact the project. Then, we evaluate them based on the likelihood of coming up – risk assessment. For that, we can use various tools and risk management techniques

g the product's quality.

During the software development process, many types of risks must be taken care of and resolved to avoid project delay. It's all about risk mitigation. As we value transparency and open communication, we inform the client about possible dangers at every development stage. In that way, you know what's happening at a given phase – it's one of the risk management practices.

There are internal and external risks from our experience, but the distinction isn't always so evident, as you'll see later. Many factors influence given phases of software development to a greater or lesser extent. The point is to notice these factors early enough and respond to this challenge. Even though sometimes some things just can't be predicted, no matter how hard we try, we continuously learn to prepare risk management strategies and refine the process thanks to working in various industries and projects.

Newsletter

Find more about project management process in our newsletter. Sign up now and learn how to turn an idea into a product.

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Different types of identified project risks

As I said before, no project is 100% risk-free. However, there are many ways to identify the threats, including methods, risk response strategies and project risk management tools that we can use during the project management to spot, analyze, and then reduce them. In this section, I'll list some of the possible risks during the software development project, along with solutions that can be implemented. So, let's get started.

Internal risk

One of the team members no longer can work on the product.

Risk management tip: during software development, we organize our work so that each team member knows all the tasks, including colleague's ones. Thanks to this, one can step in for another developer.

External risk

The updates of the external provider's policy changes in a given country.

Risk management tip: based on our experience, developers in the team estimate the task of integrating with an external provider, considering the possible risk and talking to the team that has done such integration before. Thanks to this, we can find out what could be the worst-case scenario and we know that something will happen. We can prepare several options. Moreover, if we focus on the worst-case scenario and we know that something will happen, we can prepare several options. Moreover, if we focus on the



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Other external risk

Some of the project risks are: changing requirements, changing things during the development stage last-minute or communication difficulties. Many tasks may be left unfinished and

Ok, thanks

Ok, thanks

comes to communication, not responding to emails or not providing promised materials also may influence the team's performance and put off the app's release.

Risk management tip: we engage the client in sprint planning. Because of this, the client is a part of the process, can share feedback, and most of all knows what will be done in a given time. But of course, sometimes things come up, and you can't be present at the meeting. That's also fine. Thanks to communication channels and access to project management tools, you'll always get feedback on the project.

Internal & external risk

Communication connects with commitment, which is also an essential aspect of software development. And here, it's many-sided, as it concerns everyone involved in the project – developers, designer, product owner, stakeholders and, of course, the client. So, if there's a lack of commitment, there's a problem.

Risk management tip: as for our side, the role of a product owner is to support, engage and help the team and everyone involved in the digital product development process in any way possible. A close collaboration between developers, a UX/UI designer, client and stakeholders is one of the key ingredients to delivering a successful digital product.

Learn more about team communication in software development [How to make a software development](#)

What else can he



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sk?

In-depth research

Ok, thanks

Reading external providers' policies and regulations as well as consulting with another team that had a similar project are crucial. Thanks to this, we can avoid

Keeping records of existing risks

Writing down issues concerning the development project as a part of the risk management strategy, especially with long and more complicated ones. This is one of the risk management practices that an organization can carry out to even better plan and execute risk management strategies.

Doing the risk management step-by-step

Dividing the risk management process into smaller phases makes it easier to plan the tasks and set the priorities. We apply this technique through the Agile framework and use sprints to regularly discuss and review the product's finished versions. It enables us to refine the project management process and understand the digital product even more, which later translates to creating lasting and fitting results.

Moreover, an **MVP** is also a great example of the small steps technique. It's a basic version of a product with only the most essential functionalities. Thanks to that, we can launch and test the app on its target users. The result? Saved time and money, along with much useful feedback from the source!

Backlog review

Regularly, the whole team reviews the backlog tasks. They go through each item to decide whether a given item is still relevant. They also prioritize the tasks and update and read them.



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and look at the backlog with a discussion on each item. Then, re-estimated. Then, ensure that the tasks

Carrying out risk analysis

chance of coming up. Together with the client, we can discuss it and propose an action plan.

Our risk management process

We start from careful analysis of the client's business and user's needs. Also, market and competitors' analysis help us detect and mitigate certain risks related to launching the app in the early stage, which results in risk reduction. Depending on the research results and whether it's an innovative product, we tend to suggest performing **Proof of Concept** to check if the idea is feasible and avoid risk connected with a small demand for a digital product.

Later, as we go on with the process, there are **internal** and **external** tests. Thanks to them, we can eliminate the risk that the app won't be intuitive or won't include the

necessary functionalities. Also, you get regular feedback on the project and are informed about encountered threats and challenges.

Final words

All in all, our process is factors help us continue minimize them.

Wondering about what product idea? Book a 1



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n and testing. These 3 re risks or, at least, r of your digital it to expect.

Have a project in mind?

Let's meet - book a free consultation and
we'll get back to you within 24 hrs.

Free consultation



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Ela Binkowska

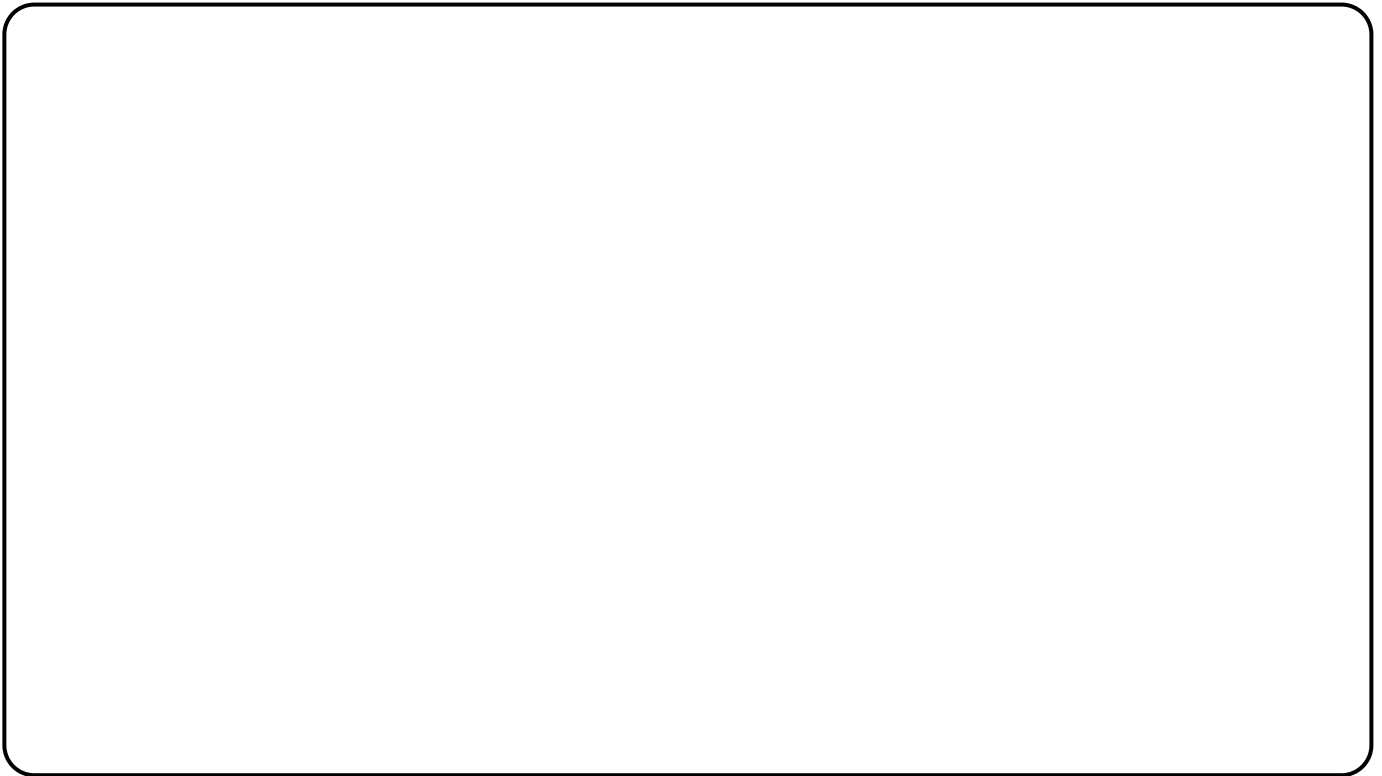
Business



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25/04/2022

3 steps to choosing a software development



Ela Binkowska

Business

25/04/2022

How to grow your business with custom software

Tags: #custom software



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Małgorzata Sobczyk

25/04/2022

Business Design

8 creative methods that will turn your idea into a product

Tags: #product design #workshop

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