

Risk No.	Risk name	Risk Description	Risk Owner	Category	Mitigation Plan (What to do to avoid the risk occurring)	Impact Level	Description of impact	Likelihood of occurrence	Contingency Plan (what to do if the risk occurs)
R03	Wrong Consumer	Because our product is a new type of clothing. The popularity in the market is relatively low. Therefore, the initial stage of product promotion, the sales department may choose the wrong target users. This will result in poor sales of our products.	Sales Manager	Market Risk	In the initial stage of product promotion, we need to do market research, interview, questionnaire, usability test, accessibility tests, personas, etc. Let the sales department know more about the type of consumers they are targeting. Choosing the right people will increase sales. (Risk mitigation)	4 (0-5, 0 is unlikely and 5 is certain)	If a to-C product fails to sell well due to the wrong target group, the capital chain will be broken. That's a huge blow for a startup. Many startups only have enough money to fund one or two rounds of new product development, and if they don't get their money back, they'll go out of business	3 (0-5, 0 is unlikely and 5 is certain)	If initial sales are poor, risk should be reported to management and project manager in a timely manner. Let the relevant departments make adjustments in time. For example, retargeting users, and reducing or increasing advertising costs depending on effectiveness.
R06	Factory or contractor delays	In the production process, because the factory or contractor error, resulting in product delivery. This usually happens when machines break down, workers go on strike, and money is scarce	Project Manager	Process Risk	Include in the contract penalties for late delivery, such as late penalties. Leave some room in the schedule to avoid delays. Communicate with the factory regularly to check the progress. Make sure the money is available on time (Risk transference)	4	If the factory fails to deliver the product on time, it will result in us not being able to deliver the product to our buyer within the specified time. That could lead to a number of buyers returning the goods. This may lead to our products being produced by the time the buyer has already returned. This will lead to problems in the company's capital chain	2	Report the situation to the project sponsor and project manager in a timely manner, so that they can communicate with the factory and make compensation according to the contract terms.
R04	Lack of communication led to confusion between different departments	The communication mode, frequency and content have not been established between departments. Each department of the company may operate independently. This can lead to inconsistent progress from department to department and even the wrong direction of work.	Project Manager	People Risk	Develop a communication plan early in the project. Determine the frequency, content, and target of communication. Communicate with relevant departments as early as possible to avoid problems. Identify communication channels, such as emails, messages, and phone calls. In an emergency, use effective means of communication, such as face-to-face or on the phone. (Risk Avoidance)	3	In project cooperation, if the communication between different departments is not frequent and efficient, it is likely to lead to slow progress of product research and development or even a detour. For example, if there is no communication between the product department and the sales department, the sales department cannot have a good understanding of the core competitiveness of the product, thus affecting the sales of the product	4	Correct misunderstandings and clarify unclear areas as problems arise. If coordination between departments is not possible, seek help from the project manager or project sponsor
R07	The departure of project team members	Personnel changes may occur during product development. People on the project team quit or were fired.	Human resources and Project Sponsor	People Risk	Prepare study guides for product projects and ensure that new hires are up to speed on the project. Ensure that the project manager has the most up-to-date and detailed information on the project scope and schedule. In this way, timely decisions can be made when important personnel changes are made. (Risk mitigation)	2	Changes in team members can affect product development cycles. For example, the turnover of the software team may result in the failure to complete the software development within the specified time. The departure of some key personnel may result in a delay in the completion of the whole project.	4	In the case of personnel changes, it is necessary to let the departing staff do a good job handover. Recruit new employees as soon as possible, and familiarize them with the project to take over the work.
R01	Price rise of raw material	In the process of production, raw material shortages and price increases may be caused by various factors. This directly affects the project budget and the speed of production	Project Manager	Financial Risk	Rising raw material prices are almost inevitable. We can only choose to accept the risk. Therefore, the preparation of the budget and the establishment of project cost management, it is necessary to establish a certain reserve to deal with emergencies (Risk acceptance)	4	If the team doesn't have enough reserves to cope with rising raw material prices, then we have to stop production or raise the price of the product. This could result in us not delivering the product on time or losing some users.	4	After the price increase of raw materials, the project sponsor should convene a general meeting to discuss with stakeholders, shareholders and relevant persons in charge. Look for alternatives on the market, or decide whether to increase the budget or suspend production
R02	Risk of scope variations in software development	In software development, it is necessary to change existing features or add new ones because of requests from customers or other stakeholders.	IT Manager	Technology Risk	Agile development mode can be adopted, iterative development. This allows the team to adapt to changes in demand. In addition, when designing Time Management, some emergencies should be taken into account to avoid failure to complete software development within the specified Time	3	The programmer's workload will inevitably increase as the scope of functionality is constantly changed by customers or stakeholders. This change poses serious risks to software projects. Software projects may not be completed on time.	5	In the event of a requirement change, the IT manager should be communicated in a timely manner. Communicate additional time and resources needed with the project manager or sponsor. Adjust Time and Cost in Time. Minimize the damage.
R08	Loss of important project data and company information	Some important software code, data information, or a large amount of product inventory may be stolen or lost	Project Manager	Financial Risk	Data loss or theft is uncommon though. But it's hard to completely stop it from happening. We can only minimize his risk or transfer the risk as much as possible. For example, by signing a confidentiality agreement with all employees, if data or products are lost due to the employee's reasons, the employee needs to bear the corresponding responsibility. Register all inventory data, and company property, and check regularly to avoid loss.	5	Loss of software information or production materials can lead to loss of company revenue. And it will cause the company's product development progress to slow down, and in serious cases, the product will not be delivered to users normally. Teams may also need to devote more energy and time to litigation. Therefore, when the company information is lost, the loss may be extremely huge.	1	When data or company information is lost, the project manager or project sponsor should be notified as soon as possible. Ask the project manager to lead the team to investigate. Find the person in charge of the lost data in time, and hold her or his accountable according to the relevant contract to transfer the risk. If the data or material is lost, the police should be reported in time, the criminal suspect should be tracked down, and the data should be recovered as soon as possible to reduce losses.
R05	The risk of poor code quality	There are many reasons for poor code quality. For example, a lack of development time causes developers to rush to finish the code and ignore quality. Or because the developer is not competent.	IT Manager	Technology Risk	Poor code quality is hard to avoid completely, but it can be improved as much as possible. Such as conducting code reviews, setting coding standards and requiring programmers to develop according to those standards. And conduct code testing (Unit testing, System testing, etc.) (Risk mitigation)	3	Bad code can make it harder for others to read, which in turn makes it harder to review and change. Poor quality code can also affect project agility and make iterative development difficult. It can even slow down the project later in the project.	3	Ensure the quality of each part of the code through periodic testing. If some low-quality code is found, we need to modify the code in time to prevent the low-quality code from affecting the entire system. Timely modification of low-quality code can also prevent the accumulation of too much low-quality code that can't be fixed