

**MASTER OF APPLIED INFORMATION TECHNOLOGY**

**EPM5740**-**PROJECT RISK MANAGEMENT**

**“FINAL GROUP ASSIGNMENT ON BBC’s DIGITAL MEDIA INITIATIVE**”

*FINAL STAGE 2 REPORT*

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# Abstract

This study will give explanations for the failure of the BBC Digital Media Initiatives project. Many projects of IT failed because of some reasons. The aim of this research is to focus on the main reasons, by which the BBC’s Digital Media Initiative project failed. This study gives the information regarding this project, identify, analyze risk and then find the solutions to mitigate those risks. This study highlights the reasons by which this project had been failed. Mainly the failure of this project is lack of communication and all the system was not up-to-date. Moreover, this project exceeds the cost estimation and has failed to complete the project on time. By the research of some papers, it has been found that most of the projects failed due to mismanagement of time and lack of unity to do work together. The BBC’s project has some more limitations like the contractors left this project in between. So, this paper gives some methods by which project could be take forward to success.

Keywords: BBC, digital media, information, infrastructure

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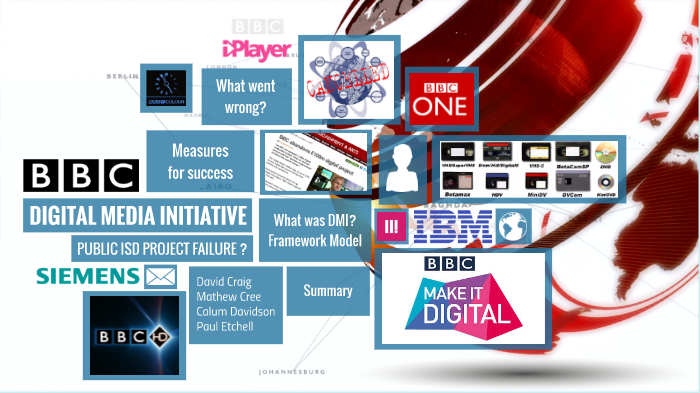
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# Introduction

This research introduces the identification, analyzing and mitigate the risks by which the BBC’s Digital Media Initiative failed. Most of the IT and ERP projects failed due to some reasons. The aim of this project is to focus on those reasons of BBC’s project. BBC’s Digital Media Initiative project was a British project started in 2008 and has been canceled in 2013. It has many reasons by which it failed. There was a big reason that I was going 21 months behind from the schedule ([Robert N. Charette](https://spectrum.ieee.org/author/charette-robert-n)). It further has its own reason like, lack of communication, weaken bond between members. Some contractors left contract in between. This project blows £98 million on this project ([Robert N. Charette](https://spectrum.ieee.org/author/charette-robert-n)). The problem was BBC has chosen the wrong person to write statements regarding project. They have not done any good project in their past. The team members were failed to bind stakeholder with the project. So, lots of reasons caused this project failed.

However, by identifying all the risk, there is some kind of solutions present by which they could be completed their project. This study will give those solutions. These includes the better communication, increase the stakeholder engagement with the project, choosing better members for this who has achieved success in their future. The paper addresses knowledge in depth as an insightful occurrence  as a tool for presenting the central problem of decontextualized structures standardization and globally incorporated activities throughout the cycle of DMI's service. In news and longer productions, we analyse the distinctive handling of digital video and the impact of the digital video practices in the office. Finally, our study ends with an analysis of the friction Digitized information. Mainly, the point is the need of focus and concentration on the cost, schedule estimation as well as the requirements of the project and the engagement of the stakeholders. These things can take a project towards its success to its extreme.



**Image 01:** [**https://prezi.com/p/zmzquu7fob1l/bbc-dmi-an-isd-failure/**](https://prezi.com/p/zmzquu7fob1l/bbc-dmi-an-isd-failure/)

# Objective

The purpose of this case study is to elaborate and clarify the reasons of failure of the BBC Digital Initiative. The examination of the background information is very important part to this study because it is hoped it would be possible to identify characteristics and factors that were responsible for the failure of the whole program.

In 2012, there were only 39 percent of the that succeeded on time and with allocated budget and provided all the benefits and features whereas 18 percent of the projects failed due to many reasons like they were not completed on time or budget exceeded and many more reasons. Out of which the project of BBC Digital Media Initiative was one of them. So, this report is about the evaluating the BBC project and finding out the reasons on the failure of the project. This report will also include Risk Register which will be having the risk involved, risk identification, their nature, analysis of risk, and risk evaluations which will be part of stage one.

In the second stage, our team will recommend a plan that will include risk treatment and schedule, risk action, and recommendations related to success of project.

At the end of the project, our team will be able to identify risks after the deep study of the BBC Digital Initiative Failure. We will be able to make plan and recommendations after going through the qualitative research. In this research we will go through various journals and articles so that we will be able to make recommendations for the success of the project.

# Risk Methodology

A methodology is a series of practice on a project that assists to effectively achieve the target of the project. Risk methodology is vital to any project to perform its activities efficiently to achieve the best results in assigned budget, time, and agreed upon quality. It is imperative to have methodology for risk management in a project which defines the diverse set of procedures in detail to deal with the likelihood of a risk that might reveal itself while carrying out the project. This report is going to make use of the PMBOK risk management methodology. PMBOK is a well-known methodology developed by the Project Management Institute which has various diverse processes for risk management such as:

1. Identify risks
2. Achieve quantitative and qualitative analysis of risks
3. Planning of responses for a risk
4. Risk response implementation
5. Plan risk management
6. Scrutinize risks

# Risk Assessment

Risk assessment is a series of procedures that involves three phases; namely risk identification, risk analysis, and risk evaluation. Every single one of the steps are detailed as such:

* Risk Identification: Identify all situations, discoveries, reasons, and developments that might be potentially damaging to the general populous.
* Risk Analysis: Analyse the severity and likelihood of the risk.
* Risk Evaluation: Determine the severity of the risk by comparing the likely risks and standards of the risk.
* Risk Control: Eliminate the potential risks by implementing fitting procedures. Risk assessment is critical for a project to produce a suitable setting for the current project. Main subject matter of this report is BBC Digital Media Initiative. The risk assessment will be completed, and every single step of risk assessment methodology will be elaborated in coming sections.

# Tools & Techniques

Each process of Risk Management involves some tools and techniques to get the optimum result. The table described below will have the different practice and the tools & techniques used.

|  |  |
| --- | --- |
| **Process** | **Tools and Techniques Implemented** |
| Initial Stage Risk Management plan | * Advice and consultation from the professionals * Detailed analysis of related data and Stakeholders * Communication via meetings/meeting minutes |
| Risk Identification | * Advice and consultation from the professionals * Data collection * Brainstorming * Interviews * Data Analysis * Main cause analysis * Constraints and Assumptions analysis * SWOT analysis * Documents Analysis * Interpersonal skills and team skills * Facilitation * Meetings |
| Risk Response Implementation | * Advice and consultation from the professionals * Interpersonal skills and team skills * Project Management System (Digital) |
| Risk Monitoring | * Data Analysis * Technical performance analysis * Reserve analysis * Regular audit * Communication and meetings |

**Table 01: Implemented Tools and Techniques**

# Risk Identification

The general aim and objective of risk identification procedure is to identify and save all likely risks that may occur within the lifecycle of a project. The potential risks may be either positive or negative. If the risk can be identified at the initial stage, it becomes very easy to measure it; meaning if the risk is positive then what policy/procedure should be implemented to contain the risk and if the risk is negative, then how to contain the odds of the risk.

The table below describes the risks identified in the BBC DMI project:

|  |  |
| --- | --- |
| **Risk** | **Description** |
| Strategic Risk | Risk connected to improper and inefficient strategic implementation. In BBC DMI project’s case, the strategy was not applicable and efficient, and the team members did not follow the BBC DMI project handbook. |
| Budget Risk | Risk related to the allocated budget. BBC DMI project was a long and complicated project due to the technological novelty related to it. Therefore, there were some probabilities that the project may fail from problems due to its complexity which can lead to over-running the budget. At the time, BBC did not have a plan for funds for unexpected requirement. Therefore, the project faced failure due to budget risk. |
| Tactical risk | Risk related to specific action during a situation or condition. BBC DMI project was not reviewed regularly, therefore the Project Manager did not know how to react to any unforeseen risks. |
| Concentration Risk | Converging on a specific area can be related with Concentration risk. BBC DMI project’s whole emphasis was on empowering the new technology rather than also focusing on the deviations arisen in the requirements. |
| Process Risk | The risk shows itself due to single of multiple error in a project. There were multiple issues occurring within the BBC DMI project but the Project Manager ignored those matters and ended up with a failed project. |
| Reputation risk | Risk related to the reputation of the business organization. BBC is a well-known name in the world, so there were higher expectations. This too attributed to the failure of the project and thus BBC had to face reputational risk. |
| Quality risk | Risk linked to the agreed upon quality of the project. The BBC DMI project was about empowering technological complexity, but BBC DMI did not anticipate a preventive measure for the unforeseen technical issues. |

**Table 02: Elaborated risk identification**

# Internal & External Factors That Affect a Project

There are always certain factors that affects the project or an organization either in positive way or in negative way. In the context of risk, both internal and external factors must take into consideration that depends on the set of standards that organization adopts.

## **Internal Factors**

These are the factors which can be seen inside the organization as strengths and weaknesses. It can strongly affect that how good a company is meeting its objectives or how badly the employees are failing to handle the situation. In this case certain internal factors are-

* Financial resources like funding, budget, investment opportunities were not properly managed, so they were going over budget.
* Human resources like employees, target audiences, teams were not supporting each other which lead to misunderstandings.

## **External Factors**

These are the factors that are not under the control of the organization or management team and affects the plans or project from outside environment. In this case external factors can be competitors, political environment, legal and technological changes etc.

To explain the external factors in this project, we are using **PESTEL analysis** -

It is a tool which is used to analyze and monitor the external factors that may have impact on an organization’s performance. This tool is used in the beginning with the planning of the risks and the factors so that it becomes easy to understand the project.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| P  Political | E  Economic | S  Social | T  Technological | E  Environmental | L  Legal |
| Government policy | Economic Growth | Age distribution | Technical Systems | Raw materials | Health & safety |
| Global influences | Interest rates | Organizational image | Advance structure | Using products that produce pollution | Equal opportunities |
| Corruption | Exchange rates | Cultural trends | Potential copyright | Natural disasters | Consumer rights and laws |
| Political stability | Wages rates | Customer satisfaction | Training in Innovation | Structural issues | Competitive legislation |
| Tax Policy | Inflation | Attitude towards people | Technological maturity | Disturbing neighbors | Advertising standards |

**Table 03: PESTEL Analysis Table**

# Risk Analysis

Risk analysis is the procedure of swotting the likely risks and ranking it founded on its effects and likelihood of manifestation on the project. Risk analysis plays decisive part for the recognition of foremost risks to the project, so that project team members do not have to spend too much time for the risks that are insignificant. There are qualitative and quantitative ways to analyze risks.

## **Qualitative Method**

This method is used principally to identify risks that are founded on the possibility of occurrence (Likelihood) of risk during the lifecycle of the project and the imaginable effect of it on the project.

The possibility of occurrence of risk is separated into five different levels that range from very low to very high. In other words, they can also be arranged as very low -> low -> moderate -> high -> very high. The likelihood of the risks identified for BBC DMI project can be illustrated as such:

|  |  |  |  |
| --- | --- | --- | --- |
| **Serial Number** | **Name of risk** | **Occurrence likelihood** | **Risk Rating** |
| 1 | Strategic risk | High | 4 |
| 2 | Budget risk | High | 4 |
| 3 | Tactical risk | High | 4 |
| 4 | Concentration risk | Low | 2 |
| 5 | Process risk | Moderate | 3 |
| 6 | Reputational risk | High | 4 |
| 7 | Quality risk | Moderate | 3 |
| 8 | Schedule risk | Very High | 5 |

**Table 04: Details of the occurrence likelihood and rating of the risks**

Based on the probability of occurrence and the effect of individual risks, a risk matrix is organized to catalogue those risks as such:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| 5 | 10 | 15 | 20 | 25 |
| 4 | 8 | 12 | 16 | 20 |
| 3 | 6 | 9 | 12 | 15 |
| 2 | 4 | 6 | 8 | 10 |
| 1 | 2 | 3 | 4 | 5 |

1 2 3 4 5

LIKELIHOOD

5

4

3

2

1

IMPACT

**Figure 01: Analysis of the identified risks via Risk Assessment Matrix.**

Based on the Risk Assessment Matrix, the risks are ranked as such:

|  |  |  |
| --- | --- | --- |
| **RANK** | **RISK NAME** | **RISK SCORE** |
| 1 | Schedule risk | 25 |
| 2 | Strategic risk | 16 |
| 3 | Budget risk | 16 |
| 4 | Tactical risk | 16 |
| 5 | Reputational risk | 16 |
| 6 | Process risk | 12 |
| 7 | Quality risk | 9 |
| 8 | Concentration risk | 6 |

**Table 05: Ranking of the risks based on the qualitative method**

## **Quantitative Method**

Quantitative method is the most accurate of the two risk analysis methods but also takes a lot of energy for investigating the accurateness or a risk. The feedback for this method is the risks resulting from the qualitative method. There are various approaches to execute this method of risk analysis. Expected Monetary Value (EMV) Analysis is the most appropriate analysis tool for this project since it is high worth project in terms of monetary value as well as the expectation from the BBC. This method takes in attention both the chances and the impact of the individual risk. The EMV result for each risk is the multiplication of ratio of occurrence of it and the impact in terms of money value.

The EMV analysis is given in a table below:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Serial Number** | **Risk** | **Chances (%)** | **Impact (£)** | **EMV (£)** |
| 1 | Schedule risk | 50 | 5,000,000 | 2,500,000 |
| 2 | Strategic risk | 30 | 1,000,000 | 300,000 |
| 3 | Budget risk | 10 | 500,000 | 50,000 |
| 4 | Tactical risk | 5 | 1,000,000 | 50,000 |
| 5 | Reputational risk | 15 | 2,000,000 | 300,000 |
| 6 | Process risk | 20 | 500,000 | 100,000 |
| 7 | Quality risk | 20 | 1,000,000 | 200,000 |
| 8 | Concentration risk | 10 | 800,000 | 80,000 |
| 9. | Total |  |  | = 3,580,000 |

**Table 06: Calculation of the risks based on EMV method**

# Risk Evaluation

Risk evaluation is the procedure of linking the risk evaluation measures and the product of risk analysis to receive the most optimum result comparing if the risk has low priority or high priority. Risks can be discounted if it has low importance. If the risk gives the impression of high importance, then it needs to be recognized and given higher attention. Additionally, risk evaluation encompasses identification of risk and determining them based on their severity with the assistance of EMV analysis.

From the Expected Monetary Value quantitative method for risk analysis, the BBC DMI project’s team members must have separated £3,580,000 as a reserve money to respond to the unforeseen risk. The final updated table is as such:

|  |  |  |
| --- | --- | --- |
| **Serial Number** | **Risk Name** | **Rank** |
| 1 | Schedule risk | 1 |
| 2 | Strategic risk | 2 |
| 3 | Reputational risk | 3 |
| 4 | Quality risk | 4 |
| 5 | Process risk | 5 |
| 6 | Concentration risk | 6 |
| 7 | Budget risk | 7 |
| 8 | Tactical risk | 8 |

**Table 07: Risks based on the Expected Monetary Value technique**

# Risk Register

A risk register is a type of document or table which is used to manage the risk in a project and to fulfill the necessary details which is important for those risks and includes some extra information also, such as the nature of the risk, how it is generated or consequences, some mitigation measures etc.

Its purpose in project management is to record the details of the risks which has been identified in the project along with their analysis and then plans for how the risks will be treated in future and what actions will be taken to mitigate them.

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| ***RISK REGISTER*** | | | | | | |
| **FUNCTION/ACTIVITY** | | |  | | | |
|  | **CONSEQUENCES OF AN EVENT**  **HAPPENING** | |  |  |  |  |
| **THE RISKS- WHAT CAN HAPPEN AND HOW** | **CONSEQUENCES** | **LIKELIHOOD** | **ADEQUACY OF EXISTING CONTROLS** | **CONSEQUENCE RATING** | **LIKELIHOOD RATING** | **RISK RATING** |
| Delay in reporting to the concerned authority | Lead to delay in solving the problems | VERY LIKELY | Timely reporting to the authority | HIGH | ALMOST CERTAIN | HIGH |
| Spend against the budget | Wastage and Left company with no money | VERY LIKELY | Must have done proper cost management | HIGH | ALMOST CERTAIN | HIGH |
| Confusion and lack of planning | Lead to misunderstanding | VERY LIKELY | Proper making of charts, table and time management plan | HIGH | ALMOST CERTAIN | HIGH |
| The risk and issues logs were not kept up-to-date | Lead to rising of issues in huge amount and trouble in solving them | VERY LIKELY | Up-to-date reports of each risk and issues | HIGH | ALMOST CERTAIN | HIGH |
| Lack of timely review and audit | Resulting in failure to deliver | VERY LIKELY | Meetings after every report for reviewing work | HIGH | ALMOST CERTAIN | HIGH |

**Table 08: Risk Register**

# Risk Treatment Plan

A risk treatment plan is essential to minimize the risk that are identified and categorized accordingly. This document assists the project team members to take correct action on time before any damage is done; actual or otherwise. A complete risk treatment plan table is displayed below:

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **Priority order** | **Options to treat the risk** | **Option preferred** | **Risk rating** | **Cost-Benefit Analysis result (Accept or Reject)** | **Responsibility** | **Implementation time frame** | **Monitoring method** |
| Tactical risk | Recurring review of the project progress. | All tactical risks should be tracked via duly timed review and reports. | Low | Accept | Project Manager | All throughout project life cycle. | Timely report to the management and stakeholders. |
| Budget risk | Create a budget plan to complete the project within budget. Create a reserve funds for any unforeseen events. | Effective budget plan in place to be followed throughout the project. This reduces any overhead and overrun. | Medium | Accept | Project Manager | About one month to create a budget plan. | Any and all expenses must be kept track of by a dedicated person. |
| Quality risk | Expert consultation for the project since BBC DMI implemented new technology. | Third party technical experts to be kept on place in case the project team members hit a bump. | Medium | Accept | Software developers | During the project life cycle. | The technical team must report on duly fashion to the Project Manager. |
| Strategic risk | Strategy is to be clearly outlined. Implementation of the strategies to be ensured. | Update the strategy if the old strategy is not effective. This will ensure trial & error effectiveness. | Low | Accept | Project Manger | To be implemented regularly | PMO to coordinate with every project team member to ensure the plan is implemented. |
| Concentration risk | Focus on every step of the process rather than a general overview of the project. | Various authorities to be put in place to monitor and ensure every procedure. | Low | Accept | Senior Managers | Varies | Regular meetings between managers |
| Process risk | Redefine the management structure since the BBC DMI project was behind schedule | Various assurances to be implemented to make it effective | Medium | Accept | Senior managers | Varies. One day to One month. | Daily sprints of meetings. |
| Reputation risk | Follow correct policies and procedures to reduce any risk to the reputation of the company (in this case the BBC). | Absolute focus to be maintained on the project completion rather than rumours and controversies. | Low | Accept | Senior managers | Varies throughout the project life cycle. | All staff meetings on a regular basis to ensure everybody is communicated properly. |

**Table 09: Risk treatment register**

# Stakeholder Management

Stakeholders are important part for any project or for any company. It can be an individual person or a group of people. It has a direct and indirect impact on the work as it can be internal or external stakeholders. It becomes necessary to keep stakeholders satisfied and up to date as they are responsible for the success or failure of the project or the company. So, for the BBC’s digital media initiative some of the stakeholders are as follows-

|  |  |  |  |
| --- | --- | --- | --- |
| **Stakeholders** | **Main Interests** | **Major Impact** | **Risk Attitude** |
| Board members and CEO | Reputation of company, share market options, salary and status of work | Final decisions and must have detailed information | Risk Averse |
| Management and staff | Satisfaction with job, pay, security of job and appreciation for hard work | Quality of work, Business plan, working as groups or teams | Risk Seeking |
| Government | Legal work rules and operations related to taxes and jobs | Policies and procedures, regulations and taxation | Risk Averse |
| Shareholders | Profit and investment for growth | Investing in company by directors | Risk Averse |
| Community | Environment, society people and local people | Impact indirectly as local people can stop for work | Neutral |
| Customers | Good services, quality, availability and value for money | Shows trust, revenues | Neutral |
| Banks | Maintain credit rating | Provides loan and other facilities | Risk Averse |

**Table 10: Stakeholder register matrix**

As it can be seen from the above table that there are many stakeholders that are related to BBC’s initiatives and every stakeholder has its own importance in keeping the company working. Starting with board members and CEO, they are the people who will take every decision for the company and give approval. Then comes the management and staff as they will implement the action and managing team has to provide duties to them and tell them the plan. Government set some policies and rules for every work and are called work ethics which needs to be taken care of and related to taxes of the company and salaries of the employees. Remaining stakeholders are equivalent important for the company.

# Risk Action Plan

It is of utmost importance to prepare a risk action plan once the risks have been assessed and analyzed. This ensures that the risks are managed in a structured and systematic manner. The risk action plan will have the structure to assist us in managing and minimizing the likelihood and impact of each risk identified. It has been identified during the course of this report that BBC Digital Media Initiative had many various negative risks. We have divided the following strategies to assist us in minimizing the impact and likelihood of the kinds of risks identified.

* **Avoiding risk:** This phase of the plan dictates that we do not have to acknowledge the risk if it is insignificant or does not have any effect on the project. Concentration risk is normally considered to be an unfamiliar risk amongst the project team members and thus can be avoided during the project lifecycle.
* **Accepting risk:** We must accept the risks if it has probability of having low likelihood and low impact on the project. Nevertheless, we must have a contingency plan ready just in case we have to deal with the concentration risk.
* **Transferring risk:** If the risk is unmanageable by the project team members, it will be transferred to a third party for assessment and risk management. The third party is generally an expert in the field and has several years of experience dealing with such situations. Strategic and tactical risks are to be transferred to the third party for risk management and action plan. The third party will then help the project team members to devise strategies and techniques to manage the risks in the project.
* **Mitigating risk:** In this phase of the risk action plan, an implementation of tools and techniques are done to minimize and manage the identified risks during the project life cycle. Some of the tools used are software and third party services. For example, an accounting software is used to manage and monitor the project budget rather than hiring a full time accountant which can be very expensive and adds overhead to the project budget.

|  |  |
| --- | --- |
| **Name of the risk** | **Implemented strategy** |
| Tactical risk | Transferring risk |
| Budget risk | Mitigating risk |
| Quality risk | Accepting risk |
| Strategic risk | Transferring risk |
| Concentration risk | Avoiding risk |
| Process risk | Accepting risk |
| Reputation risk | Mitigating risk |
| Schedule risk | Mitigating risk |

**Summary of the action plan for the risks identified**

# Discussions and Recommendations

This overall report written by investigating about BBC’s digital media initiative cannot cover most of the steps that needs to be consider for the reason of its failure. It needs to adopt various project management principles such as budgets, schedule planning, arrangements and decision making etc. On the basis of analysis that is being made on the failure of this project has some following recommendations-

* Risk and issue management: The BBC should make sure that the risks and problems must be managed on time and complaints must be listened timely.
* Meetings with stakeholders: The main reason for the failure of BBC project was due to dissatisfaction of stakeholders and not having proper communication with them and not giving the reports or updates.
* Project planning: Planning of the project should be started from the beginning with each step and must be completed in the scheduled time with considering all the risks or delays that can happen in between.
* Role of Authority: The role of the responsible authorities must be formulated as per their areas in projects to make sure everything is going smoothly especially with the technical part of the project.
* Reporting the program: Correct reporting is important which provides the outcomes of the deliveries and also tells about the project’s success and financial status.

# Conclusion

The report concludes that the failure of the project is due to poor risk management and unsolved issues within the responsible authorities. In any project of any industry, risk management is very important as it can happen at any time and can take too long to resolve which wastes time and resources. It cannot be ignored in the project but can be solve if caught on time. It is everybody’s responsibility to look carefully the things in the project and not just one’s responsibility. Managing stakeholders and risk makes a huge difference in the working of the project.

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