Software Risk Management Plan

1. Introduction

This document identifies and manages potential risks associated with the development and deployment of the Placement Management System (PMS). The purpose of this plan is to anticipate possible issues and define strategies to minimize their impact on the project.

2. Risk Identification

The following types of risks have been identified:

- Technical Risks: Issues related to system performance, database handling, or integration of modules
- Schedule Risks: Delays due to limited development time or unforeseen technical challenges
- Cost Risks: Constraints related to hosting, tools, or infrastructure usage
- Resource Risks: Limited availability of skilled personnel or required technical resources

3. Risk Analysis

Each identified risk is evaluated based on its likelihood of occurrence and the potential impact it may have on the project. This analysis helps in understanding which risks require immediate attention and which can be managed with routine monitoring.

High-impact risks, such as data loss, security vulnerabilities, and system downtime, are given higher priority during planning and development. Addressing these risks early ensures system reliability, data safety, and uninterrupted operation of the Placement Management System.

4. Risk Mitigation

Risk mitigation strategies include:

- Using proven technologies and frameworks
- Implementing regular backups and security measures
- Following a structured development plan with milestones
- Conducting testing at each development stage

5. Risk Monitoring

Risks are continuously monitored throughout the entire project lifecycle to ensure that the Placement Management System remains stable and reliable. Monitoring involves regularly tracking identified risks and observing system performance during development, testing, and deployment phases.

Regular reviews are conducted to identify new or emerging risks and to assess whether existing mitigation strategies are effective. Based on these reviews, timely corrective actions are taken to minimize potential impact, ensuring smooth project progress, improved system quality, and successful project completion.