Low, Medium, High)

- **Risk Priority**: Based on both probability and impact, risks are prioritized. Risks that are both highly likely and highly impactful are given the most attention.

3. **Risk Mitigation Planning**
   - For each identified risk, a mitigation strategy should be developed. These strategies may include:
     - **Avoidance**: Changing the project plan to eliminate the risk.
     - **Reduction**: Taking actions to reduce the probability or impact of the risk (e.g., prototyping, peer reviews, or introducing additional testing).
     - **Transfer**: Shifting the risk to a third party (e.g., using an external service or insurance).
     - **Acceptance**: Acknowledging that the risk cannot be avoided, reduced, or transferred, and preparing to manage the consequences if it occurs.

   Example strategies:

   - **Technical Risk**: Use of mature and well-documented frameworks, continuous integration/continuous deployment (CI/CD) pipelines.
   - **Schedule Risk**: Building buffer time into the project schedule, using agile methodologies to provide flexibility.
   - **Resource Risk**: Cross-training team members to mitigate skill gaps, having backup resources available in case of turnover.

4. **Risk Monitoring and Control**
   - Risks need to be continuously monitored throughout the project lifecycle. This includes:
     - **Regular risk reviews**: Periodic meetings to reassess existing risks and identify