

Risk Management Report

Commerce Bank Project – Group 4

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Team Members

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Analyze Risks

Risk	Probability	Loss	Risk Exposure
Developers unfamiliar with tools	90%	3 weeks	2.7 weeks
Team has not interacted previously - team setup will take time.	100%	2 weeks	2 weeks
Misunderstanding user requirements	75%	2 weeks	1.5 weeks
Underestimating amount of work	50%	2 weeks	1 week
Team has a lack of knowledge of security/ accessibility requirements	80%	1 week	0.8 weeks

Analyze Risks - Qualitative

Risk	Probability of Loss	Size of Loss	Risk Exposure
Developers unfamiliar with tools	Likely	Major	Very High Risk
Team has not interacted previously - team setup will take time.	Likely	Moderate	High Risk
Misunderstanding user requirements	Unlikely	Moderate	Medium Risk
Underestimating amount of work	Unlikely	Moderate	Medium Risk
Team has a lack of knowledge of security/ accessibility requirements	Likely	Minor	Low Risk

Prioritize Risks

Rank	Risk	Probability	Size of Loss (1-10)	Risk Exposure
1	Developers unfamiliar with tools	90%	8	2.7 weeks
2	Team has not interacted previously - team setup will take time.	100%	6	2 weeks
3	Misunderstanding user requirements	75%	4	1.5 weeks
4	Underestimating amount of work	50%	3	1 week
5	Team has a lack of knowledge of security/ accessibility requirements	80%	2	0.8 weeks

Risk Response

Risk	Buying Information	Avoidance	Risk Transfer	Mitigation	Risk Acceptance
Developers unfamiliar with tools	Use and share resources, like YouTube tutorials and online articles.	Use only tools that the developers are familiar with.	Assign programming that requires tools that the team is unfamiliar with to another team / hire additional programmers who are familiar with the tools.	Have programmers do research on the tools they need to use on their own time, so as to not use up project time for learning.	Contingency Plan: Plan extra time in the schedule to allow developers to familiarize themselves with the tools.
Team has not interacted previously - team setup will take time.	Research best practices and communication methods for interacting with a new team. Establish ground rules with the team so everyone has matched expectations.	Only work with team members that have previously worked together, or delegate the project to a pre-established team.	Delegate tasks to another team that has worked together before.	Use pre-established methodologies (like Agile) and incorporate best practices (like Scrum) to help avoid failures in communication that can happen with new teams.	Contingency Plan: Add extra time to task estimates to account for inefficiencies within the team.

Misunderstanding user requirements	Create prototypes, have frequent check-ins with the client.	Give users tools to create their own web application.	Have the user document application requirements.	Create documentation throughout the process so that the client can have information on current project requirements and how to make changes to the application if necessary.	Contingency Plan: Create procedures to allow for quick updating of the application based on client feedback.
Underestimating amount of work	Do research on how long different project details should take to implement, and ask other teams for their estimations to get more complete information.	Avoid placing time estimates on work effort (therefore, have nothing to underestimate).	Ask the client for work-time estimates.	Create documents with estimates of work time using multiple estimation methods. Break down tasks as thoroughly as possible to provide better estimates.	Contingency Plan: Count on tasks taking longer than anticipated, and schedule tasks with the assumption that the last iteration will be for catching up on tasks that were not completed previously.

Team has a lack of knowledge of security/ accessibility requirements	Use and share resources, like YouTube tutorials and online articles.	Put it on the client to add in security /accessibility features as they require.	Put it on another team to add security/accessibility features.	Ask the stakeholder(s) for better descriptions of its accessibility and security requirements.	Contingency Plan: Add in only what is in the requirements document for the project. Anything extra is up to the developers and what they can manage/know about.
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