****

|  |  |  |
| --- | --- | --- |
| Operations & Training Risk Management Plan | |  |
| **Author:** Pyae Phyo Maung  **Status:** Draft | **Created:** Jan 23  **Updated:** Jan 23 |  |

# Objective

The objective of this document is to systematically identify, assess, and mitigate potential risks to ensure successful project outcomes by minimizing the impact of uncertainties on budget, schedule, and overall project objectives.

Executive Summary

Office Green’s Plant Pals operations launch aims to establish a streamlined process for delivering eco-friendly plants. The primary goals include efficient budget management, adherence to training schedules, and successful employee onboarding. Key milestones involve securing delivery logistics, vendor collaborations, and employee training. However, potential risks such as unexpected budget overruns and disruptions to the training schedule necessitate a comprehensive risk management plan to safeguard the project’s success.

**RISK TYPE ONE: Going over the project budget**

|  |  |  |
| --- | --- | --- |
| **Scenario** | **Risk to project (L/M/H)** | **Mitigation Plan** |
| **Increased delivery truck costs** | **H** | Avoid (explore alternative transportation methods that may have more predictable costs) |
| **Higher than expected vendor charges** | **M/H** | Reduce or control (implement strict vendor contract negotiations and periodic reviews to manage costs effectively) |
| **Lost product shipment by vendor** | **M** | Accept (acknowledge the low probability and consider self-insurance for potential losses) |

**RISK TYPE TWO: Falling behind the training schedule**

|  |  |  |
| --- | --- | --- |
| **Scenario** | **Risk to project (L/M/H)** | **Mitigation Plan** |
| **Training manager absence** | **L/M** | Accept (acknowledge the low to medium probability and have a contingency plan in place, such as having training materials prepared in advance) |
| **Inadequate hiring time** | **M/H** | Reduce or control (implement and expedited hiring process, utilize recruitment agencies, and streamline onboarding procedures to minimize delays) |
| **Employee attrition after training** | **M** | Accept (acknowledge the low probability and have a retention strategy in place, such as mentorship programs or incentives) |

Appendix:

**Probability chart:**

|  |  |  |
| --- | --- | --- |
| **Probability** | | |
|  | **Qualitative** | **Quantitative (if measurable)** |
| **Low** | Very low chance of risk occurring. | Less than <10% chance of risk occurring. |
|
| **Medium** | Medium chance of risk occurring. | 10%-49% chance of risk occurring. |
| **High** | High chance of risk occurring. | 50%-100% chance of risk occurring. |
|

**Impact chart:**

|  |  |  |  |
| --- | --- | --- | --- |
| **Types of Impact** | **Low** | **Medium** | **High** |
| **Financial** | Low financial impact,  costing the company $0-$14,000 | Medium financial impact,  costing the company $15,000-$29,000 | High financial impact,  costing the company $30,000 or more |
| **Operational** | Low impact to project operations, causing delays of a few days to a few weeks | Medium impact to project operations,  with potential to delay project by a month or more | High impact to project operations,  with potential to cause project failure |
| **People** | Low impact to employee attrition, with 5%+ of employees quitting | Medium impact to employee attrition, with 25%+ of employees quitting | High impact to employee attrition, with 50%+ employees quitting |

**Probability and Impact Matrix:**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Inherent Risk** | | | | |
|  | | **Impact** | | |
| **Low** | **Medium** | **High** |
| **Probability** | **High** | Medium | High | High |
| **Medium** | Low | Medium | High |
| **Low** | Low | Low | Medium |