OMIS 352 Community Project

Deliverable 3: Risk Management Plan

MASCA Husky Volunteers:

Allison, Abiuth, Michael, Chris, Sean

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Executive Summary

Project Summary
MASCA Husky Volunteers will be completing a pancake and coffee sale, which has the highest overall expected value to Hope Haven and DeKalb community. This option would provide a resource to collect donations, raise funds, and increase overall awareness for Hope Haven.

Brief Description of project MOV:
This project will be successful if we raise and donate $200 in ten weeks for Hope Haven homeless shelter. By achieving this MOV, the group can provide significant benefits for the inhabitants of Hope Haven shelter both through the purchase of necessary food and hygiene items as well as funding enrichment opportunities.

Risk Management Plan:
MASCA has currently identified six major project risks: table request denied, customer has an allergic reaction, group runs out of change at event, last minute individual scheduling conflict, table traffic lower than estimated, and customers do not carry cash.

Project Name:

MASCA Fall Fundraising Campaign

Project Team:

MASCA Husky Volunteers:

Project Manager- Allison Marshall
Treasurer- Michael Heithoff
Secretary- Abiuth Maronga
Community Liaison- Chris Jernigan
Awareness Ambassador- Sean Akuamoah

Project Description:

MASCA Husky Volunteers aims to raise money to help Hope Haven homeless shelter provide shelter and services to those in need in the DeKalb area. By raising money for this organization, MASCA can increase the reach of every dollar raised by utilizing the existing resources and expertise of Hope Haven. MASCA will raise the money through a pancake and coffee fundraising event at Northern Illinois University. We will use our combined experience and resources to increase the awareness of Hope Haven and its efforts in conjunction with our fundraising efforts.

Measurable Organizational Value (MOV)

The initial project plan was to raise $500 however after carefully assessing the risks, we will still be successful if we raise $200 in ten weeks and donate it to Hope Haven homeless shelter.

Project Risk Analysis Table

MASCA has identified six major risks through brainstorming and scenario analysis. The table below provides the risk identification, the risk owner, the probability impact matrix, the risk management strategy, and the monitoring and control plan. Additional information and analysis on the identified risks will be included in later sections.

Risk Identification	Risk Owner	Project objective	Probability	Impact	Matrix	Rank	Risk Management Strategy	Monitoring and Control Plan
Customers Do Not Carry Cash	Sean	Cost	0.75	0.1	0.0750	**1- Urgent**	Avoidance	Status Meetings
		Time		0.2	0.1500			
		Quality		0.05	0.0375			
Table Traffic Lower Than Estimated	Allison	Cost	0.5	0.2	0.1000	**2- Urgent**	Reduction	Internal Risk Review/Status Meetings
		Time		0.1	0.0500			
		Quality		0.05	0.0250			
Last Minute Individual Scheduling Conflict	Abiuth	Cost	0.3	0.05	0.0150	3	Reduction	Status Meetings
		Time		0.4	0.1200			
		Quality		0.1	0.0300			
Group Runs Out of Change at Event	Mike	Cost	0.2	0.2	0.0400	4	Reduction	Internal Risk Review
		Time		0.2	0.0400			
		Quality		0.1	0.0200			
Table Request Denied	Allison	Cost	0.1	0.05	0.0050	5	Reduction	Internal Risk Review
		Time		0.1	0.0100			
		Quality		0.2	0.0200			
Customer Has an Allergic Reaction	Chris	Cost	0.01 =	0.05	0.0005	6	Reduction	Internal Risk Review
		Time		0.4	0.0040			
		Quality		0.05	0.0005			

**Red lettering denotes high priority risks based on overall project objective impact (>.1)*
***Red cell highlighting denotes highest project objective impact (top 25%)*

Project Risk Analysis Breakdown

The following is a breakdown of the rank, risk management strategy, and monitoring and control plan information from the table above.

1. Customers Do Not Carry Cash

Rank:

Currently, the risk that students do not carry cash with them to class has the highest overall probability (.75) and the highest combined impact to cost, quality, and time (.26), so it has been assigned both the highest ranking and has been marked urgent. Due to the urgency of this risk, MASCA is placing precedence avoiding the potential impact of this risk by using the risk management strategy detailed below.

Risk Management Strategy:

Due to the nature of the risk, MASCA must employ an avoidance risk management strategy. MASCA will work to eliminate the factors that make this risk possible by changing the plan from accepting cash only to accepting cash and card sales through the acquisition of a mobile card reader. This enables MASCA to eliminate the threat caused by this risk.

Monitoring and Control Plan:

Sean, the risk owner, is responsible for executing the monitoring and control plan. An initial reserve analysis will be performed to ensure that MASCA can handle any additional cost associated with employing a card reader. Following this, the risk will be monitored and discussed during the project update meetings before the final fundraising event. The official project change request will be submitted during these meetings to include the altered project plan, which will include any cost or schedule changes proposed. Sean will acquire the necessary card reader following this approval, and will discuss any associated risks with the project change at the status meetings.

2. Table Traffic Lower Than Estimated

Rank:

This risk has the second highest probability of occurring (.5) and the second highest overall project impact (.175). As outlined in the *WBSDeliverable* document created and submitted earlier in the project process, this project has hard cost constraints that cannot be adjusted. Therefore, this risk is also marked as urgent and ranked second in the identified risks because this risk can significantly impact the cost measures of this project. The risk management strategy and monitoring and control plan listed below will work to reduce the possible consequences of this risk.

Risk Management Strategy:

MASCA will employ a reduction risk management strategy in order to reduce the overall project impact of the risk. Multiple approaches will be used within this strategy to reduce the consequences if the risk does occur as well as to minimize the probability of it occurring. First, MASCA will update the required individual resources on the event day from three to five people. One of the additional resources will act as a sales ambassador who will spend the majority of the event around the Atrium and Barsema Hall encouraging booth attendance. In addition, both the sales ambassador and other event workers will actively encourage additional donations to Hope Haven, which would still support the MOV while making up for a loss of revenue. Finally, MASCA will prepare less food up front, with one person available off-site to continue baking when inventory gets to a specified level.

Monitoring and Control Plan:

Allison is responsible for executing the monitoring and control plan. An initial status meeting will occur with the project team following the dispersal of promotional materials approximately three weeks before the event date. At this meeting, the project team will discuss the overall response to these materials from students and faculty across campus. This information will be used to make any adjustments to the promotional materials plan as required to maximize event attendance. These meetings will continue to occur until the event date every week to discuss the progress of the promotion and any updates to the pancake reserve amount required on the event date. Next, an internal risk review will be performed by Allison three days prior to the event date to assess the project teams' ability to adjust and communicate in busy situations to ensure corrective action can be taken before the entire project team is needed for the event. Allison will continue to monitor the pancake levels throughout the event to only maintain the minimum required inventory on hand.

3. Last Minute Individual Scheduling Conflict on Day of Event

Rank:

This risk ranks third after weighing the overall probability of occurring (.3), the combined impact across project objectives (.165), and other risk attributes. Unlike the cost constraint, the project was designed to have a soft time constraint, so the project duration can be adapted if necessary. Therefore, while the time objective can be heavily impacted by this risk, the management strategy detailed below will allow MASCA to mitigate the risk without having to give it precedence.

Risk Management Strategy:

MASCA will employ a reduction risk management strategy to reduce the consequences of the risk. As last-minute scheduling conflicts cannot be easily anticipated, all of the required inventory for the event will be collected at our cooking location at least a week prior to the event. MASCA's scheduled meeting time will account for at least one hour of additional time to accommodate late arrivals. Finally, the table reservation documentation will include the required set up and disbanding time that can be extended up to one hour.

Monitoring and Control Plan:

Abiuth is responsible for the monitoring and control plan for this risk. He will facilitate weekly status meetings in conjunction with our weekly project meetings to discuss any foreseeable scheduling conflicts in the weeks leading up to the project event. Abiuth will take an active role in monitoring the group schedule during the status meetings to ensure maximum availability on the event date. Furthermore, these status meetings will be used track inventory progress and organize drop off dates for the necessary materials per the risk management strategy.

4. Group Runs Out of Change at Event

Rank:

Of the risks identified in the table above, this risk falls fourth in terms of overall probability of occurring (.2) and overall project objective impact (.1). The risk still holds importance for the possible loss of sales due to a lack of change, but the overall quantitative and qualitative assessments do not give it precedence over other risks identified.

Risk Management Strategy:

MASCA will adopt a reduction risk management strategy to reduce the probability of the risk occurring and minimize the consequences if the risk occurs. First, MASCA will base the initial till estimate off of the booth attendance forecast deliverable and sales projections. Next, one of the additional project team members on site will be prepared to get additional change when the till dips below a certain threshold (starting at $20 in small bills). In addition, MASCA will develop contingency plans in the case that the till runs down to a point we can longer make change until the team member returns, including the encouragement of card only sales and the payment with small bills.

Monitoring and Control Plan:

Mike is responsible for the monitoring and control plan associated with this risk. Initially, Mike will perform an internal audit review a week prior to the event to analyze the preparedness of the project team and to pinpoint any changes in attendance trends. On the day of the event, Mike will actively monitor for warning signs or other triggers that may indicate a rapid decrease in the change in the till. Furthermore, a review will be conducted to ensure that the project team is following the proper procedures adapted to mitigate the risk.

5. Table Request Denied

Rank:

This risk falls fifth in the overall risks identified above in terms of probability (.1) and combine project objective impact (.035). As with the third ranked risk, this risk most greatly impacts the time objective of the project under the current schedule. While this risk is still important to mitigate, it does is neither urgent nor does it take precedence due to the current soft constraints on time.

Risk Management Strategy:

MASCA will use the reduction risk management strategy to reduce the probability and minimize the consequences of the risk. MASCA will begin with submitting the table approval form as early as possible as detailed by the project schedule. This should occur at least three weeks before the event date, and will allow for MASCA to prepare for a petition if the table request is initially denied. MASCA will also have a contingency plan in place with a back-up location to hold the event if the request continues to be denied.

*Monitoring and Control Plan**:***

6. Customer Has an Allergic Reaction

Rank:

Of the risks identified and listed for this project above, this risk has the lowest overall probability of occurring (.01) and the lowest combined impact across the project objectives (.025). Despite the overall rarity of the risk, this risk has the potential to cause substantial harm to a customer, so it must be managed and monitored by the project team.

Risk Management Strategy:

Despite the low overall probability and impact of this risk, MASCA will employ a reduction risk management strategy over a retention strategy. This risk has minimal impact on the project objectives, but it can have significant negative consequences to a customer. Therefore, MASCA will attempt to reduce the likelihood of the risk by including signage of common allergy information for the food items sold on the event table. Furthermore, the project team will be briefed on the proper emergency response in the case of an allergic reaction.

Monitoring and Control Plan:

Chris is responsible for executing the monitoring and control plan. Initially, Chris will perform an internal risk review to document the effectiveness of the project team at following the emergency medical response in a simulated situation as well as identifying the possible allergens included in the planned food items at least one week prior the event. Immediately following the audit, Chris will instruct the project team of any required corrective action. Chris will perform an additional audit the day of the event to ensure the team has the proper signage in place and is prepared to contact emergency services if necessary.