**Risk Management Plan**

**RAM-IT: ITRO’s Chatbot & Ticketing System**

**Asia Pacific College**

**3 Humabon Place, Magallanes**

**Makati City 1232 PH**

**June 2023**

# Introduction

The ITRO Ticketing system plays a crucial role in ensuring efficient and reliable customer support for Asia Pacific College. To proactively address potential uncertainties and mitigate risks that may impact the effectiveness of our customer support operations, it is imperative to establish a comprehensive risk management plan. This plan aims to identify, assess, and respond to risks that may arise during providing customer support services through the ITRO Ticketing system.

As an agile project, the risk management plan aims to identify and assess potential risks, develop risk response strategies, and monitor and control risks throughout the project's life cycle. The plan will be integrated into the project's daily operations and reviewed and updated as needed. By proactively managing risks, the project team can ensure that risks are mitigated, and the project's objectives are achieved within the allocated budget and timeline.

The risk management plan is designed to provide a structured approach for recognizing and analyzing risks specific to the ITRO Ticketing system customer support function. By systematically addressing these risks, we can enhance our ability to deliver exceptional support experiences to our valued customers while maintaining the highest levels of service quality and operational efficiency.

This part of the document outlines the key components and procedures for managing risks in the context of ITRO Ticketing systems customer support. It defines the roles and responsibilities of stakeholders involved in risk management activities and provides guidelines for risk identification, assessment, response planning, monitoring, and communication.

To further develop a risk management plan for a ITRO Ticketing System, the following

information should be considered:

**Risk Identification:** Identify potential risks associated with the ITRO Ticketing System, including technical, operational, security, and external risks.

**Risk Analysis and Assessment:** Assess the identified risks based on their likelihood of occurrence and potential impact. Prioritize risks based on their severity and develop a risk rating system.

**Risk Response Planning:** Develop strategies to address identified risks. Implement preventive measures to mitigate risks, such as regular system maintenance and security protocols. Establish contingency plans to minimize the impact of potential risks.

**Risk Monitoring and Control:** Implement mechanisms to monitor and track risks throughout the lifecycle of the ITRO Ticketing System. Regularly review and update risk assessments, monitor key risk indicators, and identify early warning signs of potential risks. Implement control measures to mitigate risks effectively.

**Communication and Reporting:** Establish a communication plan to effectively communicate risk-related information to project stakeholders, management, and relevant teams.

**Risk Review and Evaluation:** Conduct periodic reviews and evaluations of the risk management plan to ensure its effectiveness. Identify areas of improvement, lessons learned, and best practices to enhance risk management processes. Continuously refine and optimize the risk management approach.

**Contingency Planning:** Develop contingency plans to address potential risks that may still occur despite preventive measures. Outline alternative strategies and actions to be taken in case of risk occurrence, ensuring minimal disruption to the ITRO Ticketing System.

By considering these additional factors in a risk management plan, The ITRO Ticketing System project team can ensure that the project is completed successfully, meeting all objectives while minimizing potential risks.

# Top Three Risks

The Project’s top three risk are:

**High Ticket Volume and Workload:** One of the key risks in customer support for the ITRO Ticketing System is the potential for a high volume of incoming tickets, which can overwhelm the support team and lead to delays in response and resolution times. This risk may arise due to system issues, user inquiries, or service disruptions.

**Inadequate Customer Support Resources:** Insufficient staffing or a lack of trained personnel in customer support can lead to subpar service quality and dissatisfaction among users. This risk may result in delayed ticket resolution, decreased customer satisfaction, and negative impacts on the project reputation.

**System Downtime and Technical Issues:** The ITRO Ticketing System may experience unexpected downtime or technical issues, leading to service disruptions and delays in customer support. This risk could be caused by hardware failures, software bugs, network outages, or insufficient system capacity.

# Risk Management Approach

The risk management approach for ITRO Ticketing System customer support involves a proactive and systematic process to identify, assess, mitigate, and monitor risks associated with providing efficient and effective customer support.

The following steps will be taken to manage risks in the ITRO Ticketing System project:

**Risk Identification:** Thoroughly analyze the customer support process to identify potential risks and vulnerabilities. This involves considering factors such as ticket volume, system issues, skill gaps, and customer escalations.

**Risk Assessment:** Evaluate the identified risks based on their potential impact and likelihood of occurrence. Prioritize risks that have a higher probability of occurring and can cause significant disruptions or customer dissatisfaction.

**Risk Mitigation:** Develop and implement strategies to minimize the identified risks. This may involve various measures such as effective ticket prioritization, training and development programs for support staff, automation of routine tasks, and clear escalation procedures.

**Risk Monitoring:** Continuously monitor and review the effectiveness of the implemented risk mitigation measures. Regularly track support metrics, customer feedback, and emerging trends to identify new risks or changes in existing risks.

**Risk Response:** If a risk materializes or the actual measurements do not meet the established standards or requirements, take appropriate actions to address the situation promptly. This may involve reassessing mitigation strategies, reallocating resources, or implementing corrective measures.

**Communication and Documentation:** Maintain clear communication channels to report and document risk-related information. This includes documenting risk assessments, mitigation plans, actions taken, and outcomes. Regularly share risk updates and findings in project status meetings or as necessary throughout the project lifecycle.

# Risk Identification

By reviewing the common risks that involve a ticketing system, the project team has identified potential risks that may occur during the project’s life cycle. By identifying the risks connected to ITRO Ticketing System, the project team has documented a risk register that includes a brief description, potential impact, and likelihood of occurrence for potential hazards.

Throughout the project development and documentation meetings, the project team and key stakeholders were able to discuss the potential risks that can affect the success of the project. During this meeting, the project team gained an understanding of what are the risks involved when developing and planning for such a complex system during and after project development.

Some of the potential risks identified for the ITRO Ticketing System project include:

**Scope creep:** There is a risk that the scope of the project may expand beyond its original boundaries, leading to delays and cost overruns.

**Technical Challenges:** Complex technical system that requires expertise, innovative problem-solving, and effective decision-making.

**Security Risks:** There is a risk to social engineering and cyberattacks compromising sensitive information.

**Dependencies on external parties:** The project may be dependent on the cooperation and performance of external parties, which could lead to delays or other issues.

**Lack of resources:** There is a risk that the project may not have access to sufficient resources (e.g., personnel, budget, equipment) to complete the project as planned.

**Unforeseen circumstances:** There is a risk that unforeseen circumstances (e.g., natural disasters) could impact the project in unexpected ways.

To effectively address these risks, the project team has implemented multiple strategies. These include rigorous testing and validation processes, leveraging an Agile development methodology for swift identification and resolution of technical issues, offering comprehensive training and support to team members for seamless system adoption, and maintaining consistent communication with key stakeholders to promptly identify and mitigate potential delays or challenges.

# Risk Qualification and Prioritization

The risks identified for the ITRO Ticketing Systems customer support will be thoroughly assessed and categorized based on their potential impact and probability of occurrence. This will enable the project team to prioritize and allocate resources effectively, focusing on high-impact risks with a higher likelihood of occurrence.

A probability-impact matrix was used to qualify and rank the dangers listed in the risk registry. High priority was given to risks that had a high likelihood of happening and a major impact on the project. To ensure that risks are given the proper priority, the project team will review and update the risk register on a regular basis. This will ensure that proactive mitigation measures are implemented to minimize the impact of identified risks on the project's success. We have used a probability-impact matrix to qualify and prioritize the risks for this project. We have categorized the risks into four categories: Extreme, High, Medium, Low, and Negligible.

The probability of risks happening and their impact on the project is described below:

**Extreme:** Risks with a very high probability of occurring and a severe impact on the project.

**High:** Risks with a high probability of occurring and a significant impact on the project. These risks require immediate attention, and we need to develop mitigation strategies for them.

**Medium:** Risks with a medium probability of occurring and a moderate impact on the project. These risks should be closely monitored, and mitigation strategies should be developed in case they occur.

**Low:** Risks with a low probability of occurring and a minor impact on the project. These risks can be monitored periodically, and mitigation strategies can be developed in case they occur.

**Negligible:** Risks with a very low probability of occurring and negligible impact on the project. These risks can be ignored.

Risk Assessment Matrix

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Probability | Impact | | | | | |
|  | Rare  (1) | Unlikely  (2) | Possible  (3) | Likely  (4) | Almost Certain (5) |
| Insignificant (1) | N | N | N | N | L |
| Minor  (2) | N | N | L | L | M |
| Significant (3) | N | L | L | M | H |
| Disastrous  (4) | N | L | M | H | E |
| Catastrophic (5) | L | M | H | E | E |
|  |  |  |  |  |  |

Technical Risk – Medium Probability and Medium Impact

Security Risk - Low Probability and Medium Impact

Scope Creep - Medium Probability and Medium Impact

Lack of project management & planning - Medium Probability and High Impact

To maintain alignment with the agile risk management plan, the project team will consistently review and update the risk register throughout the project. This will involve qualifying and prioritizing risks, ensuring their inclusion in sprint planning sessions. By doing so, the team will be well-informed about the potential risks and able to plan accordingly. Furthermore, we will foster an environment that encourages the team to actively identify and promptly report any new risks that may arise during the project's course of action.

# Risk Monitoring

The project team will conduct regular risk reviews during sprint retrospectives to assess the status of identified risks. This includes evaluating the impact and likelihood of each risk, as well as identifying any new risks that may have emerged. The reviews will help in identifying trends, evaluating risk mitigation strategies, and determining the effectiveness of risk responses.

The project team will utilize a centralized risk register or tracking tool to document and track risks throughout the project lifecycle. This will enable real-time monitoring of risks, including their status, assigned owners, and mitigation actions. The risk register will be updated regularly to reflect the latest information and progress on risk management activities.

Effective risk monitoring requires transparent communication among team members and stakeholders. Regular project status meetings, and other communication channels will be used to discuss and share risk-related information. This will facilitate timely identification and resolution of risks, as well as ensure that all stakeholders are informed about the project's risk profile.

By implementing these risk monitoring practices, the project team will be able to proactively identify, assess, and address risks throughout the agile project lifecycle, thereby minimizing the potential impact on the ITRO Ticketing System.

# Risk Mitigation and Avoidance

The project team will collaboratively develop the risk management plan, assigning appropriate importance to each identified risk. Engaging stakeholders, the team will implement mitigation measures and consistently evaluate their effectiveness.

To commence risk mitigation and avoidance, the team will first identify and prioritize potential risks. Emphasis will be placed on risks with significant likelihood and impact, devising strategies to minimize or eliminate them. The project manager will consider the following crucial factors and available options:

**Risk Assessment:** It is imperative for the team to conduct a comprehensive analysis of potential risks to proactively anticipate and address them. The project manager should prioritize completing the risk assessment early in the project and take swift actions to identify and mitigate any potential risks that are identified. By conducting a thorough risk assessment, the project team can effectively minimize the impact of risks and ensure smoother project execution.

**Contingency Planning:** a crucial role in ensuring preparedness for potential risks. The project team, under the supervision of the project manager, should develop and test backup plans to address contingencies associated with identified risks. These plans should be carefully designed, thoroughly tested, and confirmed to ensure their effectiveness. By proactively establishing contingency measures, the project team can mitigate the impact of risks and maintain project resilience in the face of uncertainties.

**Effective Communication:** A crucial aspect of risk management is fostering transparent and effective communication among the project team, clients, and stakeholders. The project manager plays a vital role in promoting clear channels of communication to minimize risks and prevent any potential misunderstandings. Open lines of communication facilitate the timely exchange of information, feedback, and concerns, enabling proactive risk identification and mitigation throughout the project lifecycle.

These are general strategies to mitigate and avoid potential risks throughout the project lifecycle. These are steps that will ensure management of risks that the project team will discover pre and post development. Using agile methodology, the group will be able manage risk and adapt to changes more dynamically. This approach to mitigation and avoidance will be beneficial to all key stakeholders and to the project team.

# Risk Register

The risk register, serving as a comprehensive repository of potential risks, will be diligently maintained, and continuously updated throughout the project's duration. It will encompass in-depth descriptions of each risk, encompassing its likelihood and potential impact, accompanied by documented mitigation measures. To ensure its relevance and accuracy, the risk register will undergo regular review and timely updates, aligning with the project's evolving landscape. Embracing a collaborative approach, this risk management strategy fosters early and frequent risk identification, fostering an environment of proactive risk mitigation. In adherence to the Agile methodology, all stakeholders will have convenient access to the centralized risk register, enabling collective awareness and engagement in the risk management process. This will help the project team to track and prioritize risk, assign responsibilities, and track progress in risk mitigation.

The following criteria will be used for the risk register:

**Risk ID**: each risk will be assigned a unique identifier.

**Risk Description:** there will be a clear and concise description of the risk event.

**Risk Category:** will classify risks into technical, organizational, or legal categories.

**Risk Destination:** will be responsible for monitoring and managing each risk.

**Probability:** likelihood of a risk occurring is assessed using a scale of 1 to 5, with 1 indicating the lowest likelihood and 5 indicating the highest.

**Impact:** the risk's potential impact on the project is rated on a scale of 1 to 5, with 1 indicating the least significant impact and 5 indicating the most significant impact.

**Risk Score:** the probability and impact scores are multiplied to determine the overall risk.

**Status:** risk's status, whether it is open, in progress, or closed, is also documented.

**Risks Register:**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| Risk ID | Risk | Description | Category | Destination | Probability | Impact | Status |
| RID 001 | Scope Creep | There is a risk that the scope of the project may expand, leading to delays and cost overruns. | Project | Development Team | Medium (3) | Medium (3) | In progress |
| RID 002 | Technical Challenges | Technical challenges when developing a complex system that requires expertise, innovative problem-solving, and effective decision-making. | Technical | Development Team | Medium (3) | Medium (3) | In progress |
| RID 003 | Security Risks | There is a risk to social engineering and cyberattacks compromising sensitive information | Technical | Development Team | Low (2) | Medium (3) | In progress |
| RID 004 | Lack of project management and planning | Insufficient project management and planning can lead to chaotic workflows, missed deadlines, and project failure. | Project | Project Manager | Medium (3) | High (4) | In progress |