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| Risk Management Strategy  Online Learning Platform | Prince2  Author: Åsa Wegelius  Owner: Åsa Wegelius  Version:1.0.1 |

# Risk Management Strategy History

## Revision History

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| --- | --- | --- | --- |
| version | Revision date | Implemented by | Reason |
| 1.0.0 | 03-03-2016 | Åsa Wegelius | First draft |
| 1.0.1 | 04-03-2016 | Åsa Wegelius | Filled in missing parts of the report |
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## Approvals

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| Version | Name | Title | Date |
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## Distribution

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| Version | Name | Title | Date |
| 1.0.3 | Jarl Tuxen | Steering Commitee | 04-03-2016 |
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# Introduction

The purpose of the strategy is to provide a structured and coherent approach to identifying, assessing and managing risk.

# Risk Management Procedure



This image is from the book Prince2 for Dummies by Nick Graham and gives a picture of the procedure we will use. The reason it is divided in analysis and management is that it might be we decide to not manage a risk, that is to ignore it.

# Tools and Techniques

We are still evaluating if we shall use further techniques or more tools than the ones described in this document.

# Records

We will use a Risk Register to formally manage risk and the Daily Log for those to be informally managed. Risk Registers headers:

* Category = Schedule, Budget, Operational, Technical, Programmatic
* Name
* Probability = Low, Medium, High
* Impact = Low, Medium, High
* Mitigation = Preventive actions
* Contingency = What to do when it occurs
* Action By
* Action When

# Reporting

Risks shall be reported in the Risk Report. The risk report shall be handled at Weekly Project Team Meeting to discuss if any mitigations need to occur. The daily log shall be updated if a risk has occurred. The risk, who handled it and the actions taken shall be inserted.

# Timing of Risk Management activities

There will be time put aside at Weekly Project Team Meeting to manage risk.

Risk management is an inherent part of the daily scrum meetings since you tell what obstacles you have and thereby give the Scrum Master and the Development Team a chance to help solving them.

You mitigate schedule risks during Sprint Planning meeting and Sprint Retrospective.

It is a good idea to embrace Backlog Pruning meetings for risk mitigation

# Roles and Responsibilities

* Risks related to the Business case is the Executives responsibility
* Risks related to the Usability is the Senior Users responsibility
* Risk related to the staff is the Senior Suppliers responsibility
* Risk related to scheduling is the Project Managers responsibility

# Scales

Failure to deliver in time to Hard Deadlines have a big impact on the Project. Three failures will kill the project and lead to that none of the members will graduate.

# Proximity

Each time we have a delivery on Fronter is a proximity for failure.

# Risk Categories

**Schedule:** Time-Related, Delivery Related Planning Risks

**Budget:** Financial Risks

**Operational:** Procedural Risks

**Technical:** Functional, Performance Risks

**Programmatic:** Other Unavoidable Risks

# Risk Response Categories

* Avoid,
* Share,
* Reduce,
* Accept,
* Fallback,
* Transfer,
* Exploit,
* Enhance

# Early Warning Indicators

* Tasks with a short upcoming deadline are still in the backlog
* Result with a short upcoming deadline are still not uploaded on GitHub
* Long time between uploads on GitHub
* Burndown charts with improper slant

# Risk Tolerance

Hard Deadlines on Fronter have no risk tolerance.

# Risk Budget

We will not have a separate risk budget. The project has a pool of man-hours and it is a fixed budget.