

Prudentia Book Store	
Risk Management Report	Date: 02/05/2020



**Software Engineering Laboratory
Online Book Store System
Risk Management Report**

Group name: DEVAMKE

- **Muhammed Said Kaya 21627428**
- **Muhammet Eren Taşdemir 21727743**
- **İhsan Kürşad Ünal 21627758**
- **Emre Hancı 21604552**
- **Ali Kayadibi 21727432**

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Risk Management Report

1. Introduction

Risk management is the process of identifying risk, assessing risk, and taking steps to reduce risk to an acceptable level. Effective risk management is fundamental to the project management. Risk management is at the core of the operating structure of the project. Our risk management approach includes minimizing undue concentrations of exposure, limiting potential losses from stress events and ensuring the continued adequacy of all our financial resources. Defined a series of key risk management and control processes are planning, identification, assessment, decision making and execution, monitoring performance versus plan, mitigation, reporting. This report maintains some known and expected risks.

2. Description

2.1. List of known and expected risks

- System Security
- Data Protection
- External Software Tool Risks
- Senior Management's Decisions
- Staff Turnover
- Payment Process
- Shipment Process
- Database Corruption
- Changes in market factors
- Negative economy impact
- Reputation losses

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3. Risk Management Report Specifications

Risk list is too big to display here so created another file. A screenshot is below.

Prudentia Book Store Risk List									
Risk ID	Date Identified	Headline	Description	Type	Impact	Probability	Magnitude	Owner	Mitigation Strategy
1	03.05.2020	Impact of requirements changes on customers	Customers fail to understand the impact of requirements changes	Requirements	Tolerable	Moderate	Medium	Software Manager	Create a requirements need and important report
2	03.05.2020	Staff Turnover	Experienced staff will leave the project before it is finished.	Organizational	Catastrophic	Low	Medium	Software Manager	Determine staff requirements and distribute old staff work to other suitable staff until finding new experienced staff, therefore all works should be understandable and documented for understanding by other staff
3	03.05.2020	Staff's Health Problems	Key staff are ill at critical times in the project	People	Tolerable	Moderate	Medium	Software Manager	Instead of a one man doing everything, every person should be replaceable
4	03.05.2020	Database Concurrency	The database used in the system cannot process as many transactions per second as expected	Technology	Serious	Moderate	High	Software Developer	Investigate the possibility of buying a higher-performance database
5	03.05.2020	Bug Fix	The rate of defect repair is underestimated	Estimation	Tolerable	Moderate	Medium	Software Tester and Developer	Replace potentially defective components with bought-in components of known reliability
6	03.05.2020	Supply Chain Failure	Supply-demand balance cannot be established	Estimation	Serious	Moderate	High	Software Manager	Disributed, multiple vendors and alternative supply chains.
7	03.05.2020	Tool Crash	Tool components lack stability	Tools	Tolerable	Moderate	Medium	Configuration And Change Manager	Check Tool condition periodically, determine alternative tools, if we lost interest on tool then get rid of it and use new alternative
8	03.05.2020	Information Security Risk	Personal information security vulnerabilities	Security	Catastrophic	Low	Medium	Software Tester	Against to ransom attack always hold a backup. Personal info is encrypted
9	03.05.2020	Conflict between executive stakeholders disrupts project	Members of executive management are combative to the project or there is a disagreement over project issues at the executive level.	Organizational	Catastrophic	Low	Medium	Software Manager	Try to fix issues with meetings
10	03.05.2020	Tool Integrity	Software tools cannot be integrated	Tools	Tolerable	High	Medium	Configuration And Change Manager	If it possible use integration tool for tool. If not then change tool with alternative one and try to integrate components from old tool
11	03.05.2020	Disruptive Technologies	Displaces an established technology and shakes up the industry	Technology	Serious	Low	Medium	Configuration And Change Manager	Find how to integrate current system with the new technology
12	03.05.2020	System outages	Critical systems go down.	Technology	Catastrophic	Low	High	Software Tester	Test system's units seperately, prepare backups.
13	03.05.2020	Errors in key project management processes	Errors in project management such as schedule errors	Organizational	Tolerable	Moderate	Medium	Software Manager	Get expert advice people who have worked on similar projects
14	03.05.2020	User interface is low quality	The user interface is buggy, slow or difficult to use.	Technology	Tolerable	High	Medium	Software	Change interface with receiving feedback from peers and users
15	03.05.2020	Cost forecasts are inaccurate	Inaccurate cost estimates and forecasts.	Estimation	Tolerable	Moderate	Medium	Software Manager	Use trustable estimation tools to make estimations.
16	03.05.2020	Requirements Change	There will be a larger numbers of changes to the requirements than anticipated	Requirements	Tolerable	Moderate	Medium	Configuration And Change Manager	Good configuratin and change management avoids overheads. With outsourcing mass on stuff will be distributed
17	03.05.2020	Product competition	A competitive product is marketed before the system is completed	Business	Catastrophic	Moderate	Extreme	Software Analyst	Examine compaitive product, and add more feature to your product
18	03.05.2020	Estimated time to develop	The time required to develop the software is underestimated	Estimation	Serious	High	High	Software Manager	Making time estimating more realistic and consulting other stakeholders