|  |  |  |  |
| --- | --- | --- | --- |
| Type | ID | Risk | Description |
| Cost | #1 | Labor Costs | When labor for certain projects is not within the budget of the project |
| Schedule | #2 | Not Enough Time Given for a task | The task had not given enough time to work on. So in in turn the budget was not correct. |
| Operational | #3 | Untrained staff | The untrained staff leads to user errors and creating more work |
| Technology | #4 | Unexpected crash | Depending on the severity the crash could lead to a lot of work |
| Communication | #5 | Not sending updates with the proper stakeholders | Without proper communication with the stakeholders and keeping with the certain needs can lead to needs not being met |
| Scope Creep | #6 | Stakeholder adding more to the project | Unexpectedly the stakeholder adds more requirements to project in the middle of the task adding more materials and time |
| Security | #7 | Leaks of important information | Leaks of the project information that leads to new ideas that will require more time and effort |
| Skills Resources | #8 | Not enough training for the staff | Leading to a poor-quality project that may not meet all the expectations |

# **Risk Graph**

Severity

Probability

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Very Low Severity | Low Severity | Medium Severity | High Severity | Very High Severity |
| Very High Frequency |  |  |  | 4 |  |
| High Frequency |  | 1,2 |  |  |  |
| Medium Frequency |  |  | (4) |  |  |
| Low Frequency |  |  | 3,5,8 | 7 |  |
| Very Low Frequency |  |  |  | 6 |  |
| Extremely Low Frequency |  |  |  |  |  |

# Mitigation:

#4- Making sure there are continuous saves for each of the files so nothing is lost and keeping track of what is lost that needs to be made up

# **Types of Risks and Description Chart**

Cost Risk: These are risks that are things that happen in the project that end up costing more than what originally budgeted. As in like needing different kinds of martials than expected.

Schedule Risk: These are when something goes over the scheduling time and costing more time and effort

Performance Risk: This is where the project does perform as well as it should have and costing labor

Operational Risk: This includes where you may receive the wrong part and can delay any sort of progress that is in schedule.

Technology Risk: Any sort of failure in the software that is being used or a random crash in the system that will cause delays in the project

Communication Risk: This is any information that was not sent correcty or information was not sent to the correct people

Scope Creep: This is any sort of risk that does not have a specific category of risk and would fall into place here.

Security Risk: This is where something like someone hacked into the software and got important information that was not meant to be known to the public yet.

Skills Resource Risk: This will include risk that your team on the project may not have been properly trained for that project in specific and can cause delays and can be very costing.

Other Resources Used:

<https://www.smartsheet.com/content/project-risk-types?srsltid=AfmBOopRXmSHQ5GvP7-2h43Ar9mH-tndG-ZUvGIdzXaw1XXDJK711lsc>