**Risk Mitigation**

**05/28/2020**

**Project Name:** E-Pharma

As more project risks are identified throughout the project, they will be accessed by the Project Manager and Team Lead, and together with the project team will develop avoidance and mitigation strategies. These risks are used to update the Risk Register and the risk management plan to ensure these risks are being monitored in timely fashion and are responded to accordingly.

Both identified and future occurring project risks will be managed and controlled within the constraints of time, scope, and cost. The Project Manager, with the assistance of the Team lead will determine the best way to respond to each risk to ensure compliance with these constraints.

In worst case scenarios it may be necessary to allow flexibility to one of the project’s constraints. If necessary, funding may be added to the project to allow for more resources in order to meet the project schedule and scope requirements. Time and scope are rigid project constraints and no flexibility. However, cost constraint will only be allowed to be flexible in extreme cases where no other risk avoidance or mitigation strategy will work.

**Risk Mitigation Strategies:**

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| **Risk Rank** | **Major Risks** | **Strategies to mitigate risks** | **Responsibility** |
| 1 | Market Risk | Reviewing all the similar project in the market and should be calculated numerically | Project manager |
| 2 | Financial Risk | Allocating excess cost for the project for future financial problems. | Project Manager |
| 3 | Technical Risk | Emphasizing team support.  Increasing the frequency of project monitoring  Improving problem handling skills | Program manager and team lead |
| 4 | People Risk | Recruiting employees from diversified areas. | Project Manager |
| 5 | Structure/ process risk | Selecting most experienced project manager. Increasing the frequency of monitoring. Defining all the objectives clearly. | Project manager |