

Risk Management Plan

A. General Information

Project Title:	Project Golden Cup: Copier Machines Ordering System	Project Working Title:	Project Golden Cup: Copier Machines Ordering System
Proponent Secretary:	Ms. Belle Mendoza	Proponent Agency:	Golden Cup Exim Marketing Corporation
Prepared by:	PGC: CMOS Team	Date / Control Number:	03/12/17 - 310

B. Risk Management Strategy

1. Risk Identification Process

Risk Classification	Risk Description
Risk Level 1 (Low)	A classification risk level that represents small scale of risk and will not affect the business accessibility as well as organization.
Risk Level 2 (Medium)	A classification risk level that may cause minor impact to normal running business that needs careful and smart planning.
Risk Level 3 (High)	A classification of risk level that may impact normally running business. This is the highest risk that needs thoroughly examination and inspection.

This are the colors that represents each Risk



Risk Level 1 (Low)



Risk Level 2 (Medium)



Risk Level 3 (High)

2. Risk Evaluation and Prioritization

<i>Criteria</i>	<i>Description</i>	<i>Rating</i>
Minor	Negligible effect on performance of functional equipment under consideration. No noticeable effect on programme.	1
Low	Minor degradation of functional equipment under consideration. Minor rework, insignificant impact on programme	2
Moderate	Significant degradation of functional equipment under consideration with some rework, small impact on programme.	3
High	High degree of impact due to nature of failure. Rework required, significant programme setback.	4
Very High	Equipment failure or high degree of rework. Programme irrecoverable	5

References:

Failure Mode and Effects Analysis With Adrian™ FMEA 2013 Adrian Beale (August 21, 2012). Retrieved (December 3, 2017) from <https://www.slideshare.net/WithAdrian/failure-mode-and-effects-analysis-with-adrian>

3. Risk Mitigation Options

Since the entire project has been managed by the project manager as well as project members both are ready for creating the best solutions in each unexpected risk. In every risk that has been found, the project team is ready for preventing and mitigation strategies. Every risk that has been found will be documented and ensure that they are monitor in real-time.

4. Risk Plan Maintenance

The Project Team will examine, execute and update the risk management plan routinely. A routinely evaluation on the risk management plan is essential for recognizing recent risk and observe the efficiency of each risk action plan.

5. Risk Management Responsibilities

<i>Individual</i>	<i>Responsibility</i>
Program Manager	The Program Manager is responsible for all Risk Management on Project Golden Cup: Copier Machines Ordering System.
Risk Manager	<p>The Risk Manager is responsible successful managing of risk which includes the following:</p> <ul style="list-style-type: none">• Monitor and recognize possible risks that may impact the success of Project Golden Cup: Copier Machines Ordering System.• Classify and conduct routine meetings of the risk management board.• Guarantee that control strategy for each risk is included in a Plan B or C, which consists of completely identified actions and resolutions.• Guarantee that Risk Owner is well-established to each risk.• Maintain all risk are documented and checked up to date
Risk Owner	<ul style="list-style-type: none">• The Risk Owner is responsible for validating that risk control actions are well applied• Assign control actions and resolutions to each member• Accountable for reporting risk action completion to Risk Manager

C. Risk Analysis Summary

<i>Risk Number</i>	<i>Risk Name</i>	<i>Probability of Occurrence (Note 1)</i>	<i>Impact Level (Note 2)</i>	<i>Impact Description</i>
1	Managers fail to support project	25%	4	The project fails if the managers did not support the building and implementation of the project.
2	Managers defuse with project	30%	5	Managers ignore project meetings as well as project communications.
3	Inaccurate estimates	20%	3	One of a common project risk
4	Inaccurate cost estimate	20%	3	Inexact cost estimates
5	Inconsiderable Change Management	30%	4	Change requests due to stakeholder conflict.
6	Absence of change management system	5%	4	Recognize absence of analytical tool as a risk
7	Absence of Change Control Board	5%	3	When unimportant changes are prioritized schedule will be critical
8	Conflict with change request requirements	5%	3	Change request that insignificant in the requirements.
9	Stakeholders become defuse	10%	2	When communication with stakeholder disregard
10	Inaccurate expectations by the stakeholders	20%	3	Inaccurate expectations of stakeholders (expecting more than what both agreed upon).

D. Risk Response Summary

<i>Risk Priority</i>	<i>Risk Number</i>	<i>Risk Name</i>	<i>Responsible Person</i>	<i>Mitigation Action(s)</i>
1	1	Managers fail to support project	Risk Manager	A routinely chair meeting will be held during the project period
1	2	Managers defuse with project	Risk Manager	A routinely chair meeting will be held during the project period
2	3	Inaccurate estimates	Risk Manager	A routinely chair meeting will be held during the project period
2	4	Inaccurate cost estimate	Risk Manager	A routinely chair meeting will be held during the project period
1	5	Inconsiderable Change Management	Risk Manager	A routinely chair meeting will be held during the project period
2	6	Absence of change management system	Risk Manager	A routinely chair meeting will be held during the project period
2	7	Absence of Change Control Board	Risk Manager	A routinely chair meeting will be held during the project period
2	8	Conflict with change request requirements	Risk Manager	A routinely chair meeting will be held during the project period
1	9	Stakeholders become defuse	Risk Manager	A routinely chair meeting will be held during the project period
1	10	Inaccurate expectations by the stakeholders	Risk Manager	A routinely chair meeting will be held during the project period

E. Risk Mitigation Cost

<i>Risk Number</i>	<i>Risk Name</i>	<i>Internal Staff Labor</i>	<i>Services</i>	<i>Development Tools</i>	<i>Software</i>	<i>Hardware</i>	<i>Materials and Supplies</i>	<i>Facilities</i>	<i>Telecommunications</i>	<i>Training</i>	<i>Total Cost</i>
1	Managers fail to support project	0	0	0	0	0	0	0	0	0	0
2	Managers defuse with project	0	0	0	0	0	0	0	0	0	0
3	Inaccurate estimates	0	0	0	0	0	0	0	0	0	0
4	Inaccurate cost estimate	0	0	0	0	0	0	0	0	0	0
5	Inconsiderable Change Management	0	0	0	0	0	0	0	0	0	0
6	Absence of change management system	0	0	0	0	0	0	0	0	0	0
7	Absence of Change Control Board	0	0	0	0	0	0	0	0	0	0
8	Conflict with change request requirements	0	0	0	0	0	0	0	0	0	0
9	Stakeholders become defuse	0	0	0	0	0	0	0	0	0	0
10	Inaccurate expectations by the stakeholders	0	0	0	0	0	0	0	0	0	0

F. Contingency (Risk) Budget

<i>Contingency Budget for FY _____</i>				
<i>Risk Number</i>	<i>Risk Name</i>	<i>Probability of Occurrence</i>	<i>Mitigation Cost</i>	<i>Planned Contingency Cost</i>
1	Managers fail to support project	25%	0	0
2	Managers defuse with project	30%	0	0
3	Inaccurate estimates	20%	0	0
4	Inaccurate cost estimate	20%	0	0
5	Inconsiderable Change Management	30%	0	0
6	Absence of change management system	5%	0	0
7	Absence of Change Control Board	5%	0	0
8	Conflict with change request requirements	5%	0	0
9	Stakeholders become defuse	10%	0	0
10	Inaccurate expectations by the stakeholders	20%	0	0