Laboratory Report

Experiment No - 04

Batch -

Date of Experiment: _____   Date of Submission: _____

Title: Prepare RMMM plan for the project

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Evaluation:

1) Attendance [2]   ----------------

2) Lab Performance [2]   ----------------

3) Oral [1]   ----------------

Overall Marks [5]   ----------------

Subject In-Charge

Experiment No: - 04

TITLE: Prepare RMMM plan for the project.

PREREQUISITE:

      1. Concepts of Object Oriented Programming & Methodology

      2. Knowledge of developing applications with front end & back end connectivity.

HARDWARE CONFIGURATION / KIT:

Sr. No	Minimum Hardware Configuration	
1	Processor	800MHz Intel Pentium III or above versions
2	RAM	512 MB
3	HDD	1.5 GB of free disk space

SOFTWARE CONFIGURATION:

Sr. No	Minimum Software Configuration	
1	Operating System	Microsoft Windows Vista/7 or above versions
2	Editor	MS Word, Notepad

Theory: -

Risk:

      The risk denotes the uncertainty that may occur in the choices due to past actions and risk is something which causes heavy losses.

      Risk is an expectation of loss, a potential problem that may or may not occur in the future. It is generally caused due to lack of information, control or time. A possibility of suffering from loss in software development process is called a software risk.

      Risk management refers to the process of making decisions based on an evaluation of the factors that threats to the business. Various activities that are carried out for risk management are ---

      • Risk identification

      • Risk projection

      • Risk refinement

      • Risk mitigation, monitoring and management.

1. **Risk Identification**

Risk identification is a systematic attempt to specify threats to the project plan. By identifying known and predictable risks, the project manager takes a first step toward avoiding them when possible and controlling them when necessary.

There are two distinct types of risks for each of the categories: generic risks and product specific risks.

Generic risks are a potential threat to every software project. **Product- specific** risks can be identified only by those with a clear understanding of technology, the people, and the environment that is specific to the software that is to build.

2. **Risk Projection/Prioritization**

Risk projection also called risk estimation, attempts to rate each risk in two ways
1. The likelihood or probability that the risk is real and
2. The consequences of the problems associated with the risk

There are four risk projection steps:
1. Establish a scale that reflects the perceived likelihood of risk
2. Delineate the consequence of the risk
3. Estimate the impact of the risk on the project and the product
4. Assess the overall accuracy of the risk projection so there will be no misunderstandings.

3. **Risk Analysis**

The following questions are to be used for analyzing risk:
- Have top software and customer manager formally committed to support the project?
- Are end users enthusiastically committed to the project and the system/product to be built?
- Are requirements fully understood by the software engineering team and its customers?
- Have customers been involved fully in the definition of requirements?
- Do end users have realistic expectations?
- Is the project scope stable?

And so on….

4.RMMM Strategy

The goal of the risk mitigation, monitoring and management plan is to identify as many potential risks as possible. Risk analysis support the project team in constructing a strategy to deal with risks.

There are three important issues considered in developing an effective strategy:
- **Risk avoidance or mitigation -** It is the primary strategy which is fulfilled through a plan.
- **Risk monitoring -** The project manager monitors the factors and gives an indication whether the risk is becoming more or less.
- **Risk management and planning -** It assumes that the mitigation effort failed, and the risk is a reality.

RMMM Plan
- It is a part of the software development plan or a separate document.

- The RMMM plan documents all work executed as a part of risk analysis and used by the project manager as a part of the overall project plan.
- The risk mitigation and monitoring start after the project is started and the documentation of RMMM is completed.

Procedure:-

Prepare Risk Table & RMMM Plan for a project assigned to you by your teacher

➢ Template for Risk table:

No.	List of Risk	Category	Probability	Impact RMMM

➢ Risk Table Construction
  • List all risks in the first column of the table.
  • Classify each risk and enter the category label in column two.
  • Determine a probability for each risk (Rare, Unlikely, Moderate Likely, Very likely) and enter it into column three.
  • Enter the severity of each risk (negligible, marginal, critical, and catastrophic) in column four.

Exercise:-
  1. What are the software Risks?
  2. What is risk management in software development?
  3. Explain RMMM and RMMM plan.