

Session 11 Individual Assignment

Project Background: The IT project I will be discussing is the one mentioned in the textbook opening case of chapter 11. Cliff was the president of an IT consulting firm. His team consisted of programmers, business analysts, database specialists, web designers, and project managers. The firm also employed 50 people full-time. Responding to proposals with time and resources was becoming pretty expensive.

Identifications of key risks: His big risk was that he liked to bet on the projects with the highest payoff. He also did not use a systemic approach to evaluate risks before he bid on those projects. This caused his company problems since they were investing a lot in the proposals but only winning a few contracts. Also, employees that were not working were still on the payroll.

Mitigation plan for these risks: A few things he could have done to avoid these problems is to set up a straightforward way to evaluate the possible risks of each project before deciding to bid. This can involve looking at finances, researching the market, and using tools to assess risks, helping to make smart choices. Also, Create a formal process to decide whether to bid on a project. This process should involve important team members who can check if the project fits with the company's goals and acceptable level of risk. Finally, regularly check staffing needs and create a system to manage employee performance, ensuring everyone is actively contributing to projects.