**Project:** Lanka Tools Employee & Payroll Management System (Phase 01)

**Last Update:** 12th July 2022

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| **Ref** | **Identified Risk** | **Probability** | **Severity** | **Risk Management Strategy**  **Comments(CO)/Mitigation(MT)/Amelioration(AM)/Opportunity (OP)/Fallback(FB)** |
| 01 | Illness of members  (Covid-19). | 8/10 | High | **CO:** If one or more group members got ill, there is a risk that project will not be completed according to the deadline.  **MT:** Use online platform services for store the completed works. Reassign the task to another member who can complete the task if a team member gets infected by any illness. |
| 02 | Group members cannot meet. | 3/10 | Low | **CO:** Due to the transport issues in Sri Lanka, group members cannot meet and get an idea about the project. There is a risk project and assigned tasks will not be completed according to the deadlines.  **MT:** Use online platforms for schedule meetings. Discuss about the project in the scheduled meetings. |
| 03 | Frequent power failures in Sri Lanka. | 6/10 | Medium | **CO:** Due to the frequent power failures in Sri Lanka, there is a risk that project will not be completed according to the deadline.  **MT:** Schedule all the meeting and tasks around the Ceylon Electricity Bord power cut timing schedule. |
| 04 | Every member having different power cut schedules. | 4/10 | Medium | **CO:** Group members live in different locations and have different power cut schedules. There is a risk that, might not be able to meet at the same time and assigned tasks will not be completed according to the deadlines.  **MT:** Compare all the power cut schedules and choose time periods all the members can join to the meetings. |
| 05 | Group members cannot visit the company. | 3/10 | Low | **CO:** Due to the transport issues in Sri Lanka, Group members cannot visit the company. There is a risk that developed project functions might not be compatible with client requirements.  **MT:** Schedule a zoom meeting with the owner of the business and get all the necessary information from him/her. |
| 06 | Depreciation of the rupee. | 7/10 | High | **CO:** The depreciation of the rupee impacts the value of the payments that need to be paid to the external parties and the budget. There is a risk that project cost will be higher than the initial estimates.  **MT:** Inform the client about the possibilities of increasing the project cost and the negotiate for the budget approval or do all the payments to the external parties as soon as possible. |