



Operations & Training Risk Management Plan

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Objective

The objective of this document is plan for budget and schedule risks.

Executive Summary

Length of the project: 1 month

Project milestones:

1. Team's Fulfillment Director has identified three possible budgetary risks to mitigate
2. Training team is concerned that they could fall behind schedule when training Office Green's employees, and highlighted three possible scheduling risks

Potential risks:

1. Going over the project budget
2. Falling behind the training schedule

RISK TYPE ONE: Going over the project budget

Scenario	Risk to project (L/M/H)	Mitigation Plan
Each delivery truck costs \$16,000 more than initially quoted	H	Avoid the risk. Choose a different vendor for sourcing delivery trucks.

A product vendor charges a higher rate than expected.	M	Reduce or Control. Negotiate for a price that works for both parties.
A product vendor loses a product shipment.	L	Accept the risk. Since there's a very low chance of occurrence, plan to accept the risk.

RISK TYPE TWO: Falling behind the training schedule

Scenario	Risk to project (L/M/H)	Mitigation Plan
Your Training Manager gets sick and misses a week of training.	L	Accept the risk due to the low chance of occurrence.
You cannot hire enough employees in time to train them before launch.	M	Transfer the risk. Use consultants/contractors to cover up in the meantime.
More than 50% of employees quit after a difficult training process, leaving the company short-staffed.	L	Accept the risk due to the low chance of occurrence.

Appendix:

Probability chart:

Probability		
	Qualitative	Quantitative (if measurable)
Low	Very low chance of risk occurring.	Less than <10% chance of risk occurring.

Medium	Medium chance of risk occurring.	10%-49% chance of risk occurring.
High	High chance of risk occurring.	50%-100% chance of risk occurring.

Impact chart:

Types of Impact	Low	Medium	High
Financial	Low financial impact, costing the company \$0-\$14,000	Medium financial impact, costing the company \$15,000-\$29,000	High financial impact, costing the company \$30,000 or more
Operational	Low impact to project operations, causing delays of a few days to a few weeks	Medium impact to project operations, with potential to delay project by a month or more	High impact to project operations, with potential to cause project failure
People	Low impact to employee attrition, with 5%+ of employees quitting	Medium impact to employee attrition, with 25%+ of employees quitting	High impact to employee attrition, with 50%+ employees quitting

Probability and Impact Matrix:

Inherent Risk				
		Impact		
		Low	Medium	High
Probability	High	Medium	High	High
	Medium	Low	Medium	High
	Low	Low	Low	Medium

