

Risk Assessment and Management Plan (RMP)

Risks are unexpected events that could impact a project's outcome. The risk management plan will allow the project team to identify the upcoming risks of Elevate Network, evaluate, and manage them before any damages can be done.

The risk assessment helps in identifying the degree of severity of a risk, thus prioritizing those that could potentially have a higher impact on the project. Being able to identify risks before it happens also allows the team to allocate resources and to strategize a plan for unexpected events. In consequence, by being able to identify and prevent the risks, this helps in reducing the impact that would have affected the projects before it occurs or worsens.

The intended audience of this document is the project team, project sponsor and management.

There are many tools and techniques that can be used to improve the risk and assessment identification process. Our team used the brainstorming technique. We all volunteered what we thought were risks we would encounter then we voted amongst ourselves for deciding which would be most relevant to us. This approach encourages every single team member to take part in the risk identification process, be aware of the consequences of possible risks and know how to react to them.

Impact	Low	Medium	High
Probability			
Low			
Medium			
High			

Figure [1]: Risk management chart

Risk ID	Risk Type and Description	Risk Score	Resolved in Sprint	Strategy and Effectiveness
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US-1.1	<ul style="list-style-type: none"> • Technical • Management • External • Budget • Schedule • Etc. 	<ul style="list-style-type: none"> • Low • Medium • High 		<ul style="list-style-type: none"> • Mitigate • Accept • Avoid • Transfer
US-2.1	-Technical, Schedule There is a learning curve that must be considered. Indeed, not everyone is familiar with the frameworks that will be used in the project.	Medium	sprint 1	Accept This is inevitable. Everyone will end up learning something new in this project.
US-3.1	-Management Low productivity can impact the work done. This may engender the team to rush through the project at the end, and potentially not be able to fill all the requirements	Medium	sprint 1	Mitigate We will have more meetings to mitigate this issue and make sure everyone will be handing in their part on time.
US-4.1	Technical errors in the work done by team when it comes to not catching bugs and ineffective testing	High		Avoid Make other team members to verify the code before it is pushed.
US-5.1	-Budget depending on the available budget we will have to work around what limits we have will trying not to affect the quality of the work	High		Avoid Avoid spending money on the application by using free services
US-6.1	-schedule since we are on a tight schedule we will have to be able to schedule	Medium		Mitigate Setting priorities can help us do the most important things first,

	our time accordingly to not sacrifice our ability to give all needed deliverables			which can help reduce stress or uncertainty. Setting achievable and realistic expectations.
US-7.1	External Due to various reasons, a team member is unable to participate or there is a change in membership	Low		Mitigate Divide the task among the rest of the team to fulfill the missing member.
US-8.1	-Technical Poor quality code will impact the rest of the sprints as well as each team member. Indeed, the project will be harder to work on as the project gets more complex.	High		Mitigate Team members must make sure they are using good coding practices such as giving meaningful names to the variables and functions as well as cleaning the code as much as possible before pushing it.
US-9.1	security we might possibly have privacy issues with user information and leaks	High		Mitigate Implementing reliable passwords and using two-factor authentication. Installing SSL which is a protocol that establishes an encrypted connection between a web server and a web browser. This ensures that any information shared between a user and a website is safe
US-10.1	competition many other companies wanting to mitigate this problem as well so we have to find ways to stand out	Medium		Mitigate Building unique features that can differentiate our product than any other.
US-11.1	Resources	Medium	Sprint 1	Accept

	we might not have all the resources to deliver the product as we would like so there may be issues with that			We have limited resources for this project and we might not be able to achieve the product as we truly want
US-12.1	-technical underestimating the difficulty of an aspect of our project and our ability to be able to complete it	High		Mitigate Prioritize project elements or reduce project scope. Consult with stakeholders to agree on a suitable extension of time

Table [2]: List of identified risks

A risk is an event or condition that, if it occurs, could have a positive or negative effect on a project's objectives.

will include an evaluation of environmental factors, organizational culture and the project management plan including the project scope.

All risks identified will be assessed to identify the range of possible project outcomes. Qualification will be used to determine which risks are the top risks to pursue and respond to and which risks can be ignored.

Probability

High – Greater than <70%> probability of occurrence

Medium – Between <30%> and <70%> probability of occurrence

Low – Below <30%> probability of occurrence

Impact

High – Risk that has the potential to greatly impact project cost, project schedule or performance

Medium – Risk that has the potential to slightly impact project cost, project schedule or performance

Low – Risk that has relatively little impact on cost, schedule or performance

For each major risk (red and yellow zone), one of the following approaches will be selected to address it:

Avoid – eliminate the threat by eliminating the cause

Mitigate – Identify ways to reduce the probability or the impact of the risk

Accept – Nothing will be done

Transfer – Make another party responsible for the risk (buy insurance, outsourcing, etc.)