
FRIENDSTAGRAM
RISK MANAGEMENT PLAN

Version 1.0
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VERSION HISTORY

Revision Number	Date	Primary Author(s)	Comments
0.1	Feb 21st, 2022	Manav Arora, Jovan Huang Tian Chun, Clarence Hong Shi Man, Tan Hui Zhan	First version
0.2	Mar 13th, 2022	Manav Arora, Jovan Huang Tian Chun, Clarence Hong Shi Man, Tan Hui Zhan, Zhu Weiji, Royce Ang Jia Jie	Completed
1.0	Mar 13th, 2022	Manav Arora	Reviewed and approved

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1 INTRODUCTION

1.1 PROJECT DESCRIPTION

Friendstagram is a friend recommendation system for Nanyang Technological University students in the form of a web application. The objective of Friendstagram is to provide opportunities for users to find new potential friends of similar interest and hobbies who reside nearby.

1.2 PURPOSE OF THE RISK MANAGEMENT PLAN

A risk is an event or condition that, if it occurs, could have a positive or negative effect on a project's objectives. Risk Management is the process of identifying, assessing, responding to, monitoring, and reporting risks. This Risk Management Plan defines how risks associated with the Friendstagram project will be identified, analyzed, and managed. It outlines how risk management activities will be performed, recorded, and monitored throughout the lifecycle of the project and provides templates and practices for recording and prioritizing risks.

The Risk Management Plan is created by the project manager in the Planning Phase and is monitored and updated throughout the project.

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

1.3 OBJECTIVES AND SCOPE OF THE RISK MANAGEMENT PLAN

To identify any risks that impact the project in any scope, especially human, budgetary and technological. To mitigate these identified risks. This process is essential in order to prevent any bottlenecks during the project life cycle.

1.4 GUIDING PRINCIPLES

The risk management is overseen by the risk manager, but every team member plays an integral role at every step of the process. The team should seek to solve serious risks first before it worsens, set realistic goals and dates, and each milestone should be documented for analysis in case the priority of risks change. Decisions should be communicated and each member should voice their concerns freely.

2 RISK MANAGEMENT PROCEDURE

2.1 PROCESS

The project manager working with the project team and project sponsors will ensure that risks are actively identified, analyzed, and managed throughout the life of the project. Risks will be identified as early as possible in the project so as to minimize their impact. The steps for accomplishing this are outlined in the following sections. The project manager will serve as the Risk Manager for this project.

2.2 RISK IDENTIFICATION

Risk identification will involve the project team, appropriate stakeholders, and will include an evaluation of environmental factors, organizational culture and the project management plan including the project scope. Careful attention will be given to the project deliverables, assumptions, constraints, WBS, cost/effort estimates, resource plan, and other key project documents.

Risk Type	Possible risk
Technology	<ul style="list-style-type: none">● SQLITE database downtime● React incompatibility with older browsers● PythonAnywhere account valid if active once every three months
People	<ul style="list-style-type: none">● Members backing out before completion● Miscommunication of system requirements● Inter-team conflict● Misjudgement of project requirements● Lack of group meetings● Inability to meet deadlines
Tool	<ul style="list-style-type: none">● React version incompatibility
Estimation	<ul style="list-style-type: none">● Underestimating time taken for meeting requirements● Underestimating project scale

2.3 RISK ANALYSIS

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.

Risk	Probability	Impact
Team member unavailable before project completion	Low	High
Requirement miscommunication	Medium	High
Internal conflict within team	Low	Medium
Deadline delayed due to other assignments	Medium	High

Lack of physical team meetings	High	Low
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2.3.1 Qualitative Risk Analysis

The probability and impact of occurrence for each identified risk will be assessed by the project manager, with input from the project team using the following approach:

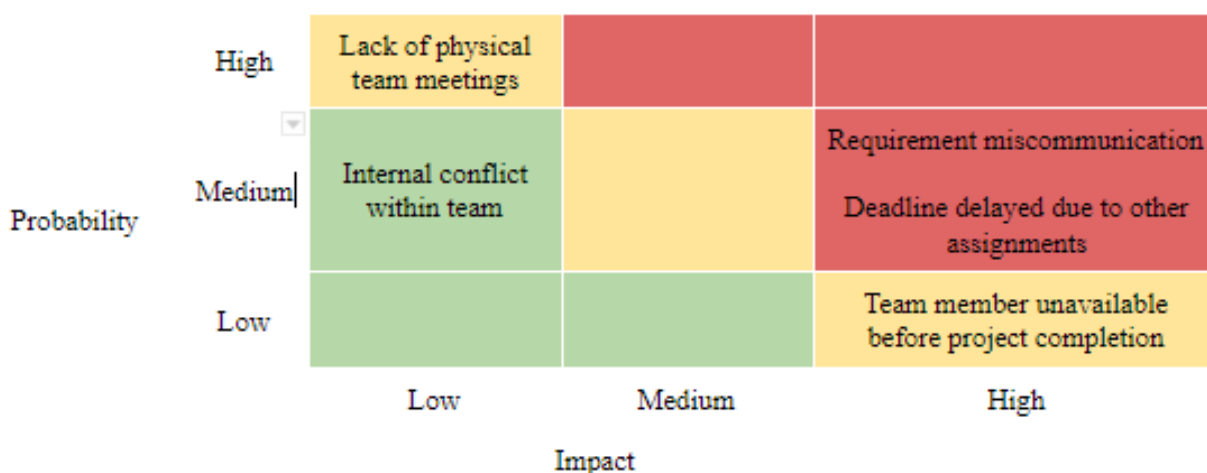


Fig 1. Probability Impact Matrix

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

Risks that fall within the RED and YELLOW zones will have risk response planning which may include both a risk mitigation and a risk contingency plan.

2.3.2 Quantitative Risk Analysis

Analysis of risk events that have been prioritized using the qualitative risk analysis process and their effect on project activities will be estimated, a numerical rating applied to each risk based on this analysis, and then documented in this section of the risk management plan.

2.4 RISK RESPONSE PLANNING

Each major risk (those falling in the Red & Yellow zones) will be assigned to a project team member for monitoring purposes to ensure that the risk will not “fall through the cracks”.

For each major risk, 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.)

For each risk that will be mitigated, the project team will identify ways to prevent the risk from occurring or reduce its impact or probability of occurring. This may include prototyping, adding tasks to the project schedule, adding resources, etc.

For each major risk that is to be mitigated or that is accepted, a course of action will be outlined for the event that the risk does materialize in order to minimize its impact.

Risk	Strategy
Team member unavailable before project completion	Team members are separated into pairs who can take over each other's role in the event that one needs to leave due to emergencies such as medical injury, catching COVID-19, etc. Otherwise, reassignment of tasks can be done if an individual is unable to cope with their deadlines.
Requirement miscommunication	Sufficient time must be allocated for requirement solicitation and to draft detailed documentation. The team is required to follow the detailed documentation to prevent requirement miscommunication. In the event that a requirement changes, all team members must be notified before making changes to documentation.
Internal conflict between teammates	To reduce the likelihood of conflict, ensure that clear and concise communication is exercised at all times. When a conflict arises, the project manager must quickly deescalate the situation and ensure that the issue is resolved immediately. The project manager must be objective and avoid taking sides. If the project manager is involved in the conflict, other team members must step in to defuse the situation. The group must seek assistance from outside sources such as mentors/counselors/school/government when the conflict cannot be resolved internally.
Deadline delayed due to other assignments	Team members must have good personal time management. Team members need to inform the team of future assignments and tests at the start of the project. The project schedule is then constructed based on the different assignments and tests of each team member, planning ahead of potential time constraints. This will reduce the probability of delaying the deadline due to other assignments clashing with the

	project schedule.
Lack of physical team meetings	Due to COVID-19, physical meetings have been minimized. Weekly online meetings will be held on platforms such as zoom to mitigate this risk. Regular updates on the project will be done on online messaging platforms such as WhatsApp or Telegram. This allows the team to communicate with one another easily even without physically meeting.

2.5 RISK MONITORING, CONTROLLING, AND REPORTING

The level of risk on a project will be tracked, monitored and reported throughout the project lifecycle.

A “Top 10 Risk List” will be maintained by the project team and will be reported as a component of the project status reporting process for this project.

All project change requests will be analyzed for their possible impact to the project risks.

Management will be notified of important changes to risk status as a component to the Executive Project Status Report.

3 TOOLS AND PRACTICES

A Risk Log will be maintained by the project manager and will be reviewed as a standing agenda item for project team meetings.

RISK MANAGEMENT PLAN APPROVAL

The undersigned acknowledge they have reviewed the **Risk Management Plan** for the Friendstagram project. Changes to this Risk Management Plan will be coordinated with and approved by the undersigned or their designated representatives.

Signature: _____ Date: 21.02.2022
Print Name: _____
Title: _____
Role: _____

Signature: _____ Date: _____
Print Name: _____
Title: _____
Role: _____

APPENDIX A: REFERENCES

The following table summarizes the documents referenced in this document.

Document Name and Version	Description	Location
Inspiration Project Plan, Version 1.0	Inspiration - Project Plan	CZ3002 ASE Project Inspiration/Lab 3/D06_RiskManagementPlan_V1.0.pdf