LinkedHU_CENG
Risk Management Report

1   Introduction

The process of detecting risk, analyzing risk, and taking actions to decrease risk to an acceptable level is known as risk management. Effective risk management is critical to project success. The project's operating structure revolves upon risk management. Our risk management strategy involves preventing unreasonable concentrations of exposure, minimizing possible losses from stress situations, and ensuring that all of our financial resources remain adequate. Planning, identification, evaluation, decision-making and execution, monitoring performance versus plan, mitigation, and reporting are all defined as core risk management and control procedures. Some known and predicted hazards are maintained in this report.

2   Description

Risk (forecasted in planning)	Contingency Action	Priority
Competition in the market	Trying different marketing methods based on analysis of target customer needs/wants.	**High**
Change in requirements	Revise necessary documents,Plan how to blend the changes.	**High**
Dissatisfaction of customers(users)	Analyzing customer feedback and accordingly updating User Interface ,adding new features,etc.	**High**
Miscalculation in development time	Revise the timeline for fastening the development	**High**
Information security risks	Improve security measures,apply security tests	**High**
Insufficiency of the database	Examine different database models and hardwares.	**Medium**
Bug fix	Gather bug reports and examine them to determine which section of the code needs to be fixed.	**Medium**
Database crashes	Attempt to recover data from the database and determine the source of the problem that occurred during the database connection, then identify a solution.	**Medium**
Server connections errors	Find the source of the problem, which might be a network or software issue, and then try to	**Medium**

	resolve it.	
Underestimated user count	If the number of users exceeds expectations, employ extra servers or expand the server's capacity.	**Low**
Application crashes	Gather crash reports and examine them to determine which areas of the code need to be fixed.	**Low**
Boot up failures	Software Developers analyze the entire system first, and if the issue isn't related to integration, software developers examine the logs and start debugging to resolve the issue.	**Low**
Integration Tools	It's possible that tool versions have become obsolete. If this is the case, check for updated versions of the tool; if not, look for new tools.	**Low**
Leaving of a stakeholder	Making a new job sharing(allocating the leaving stakeholder's job among other stakeholders in a fair way)	**Low**
Temporary unavailability of stakeholders	If a stakeholder is temporarily unavailable, assign his/her tasks to another stakeholder.	**Low**

3   Risk Management Report Specifications

Risk List of our web app can be seen below.

LinkedHU_CENG Risk List

Risk ID	Date Identified	Headline	Description	Type	Impact	Probability	Magnitude	Owner	Mitigation Strategy
1	3/4/2022	Competition in the market	Before our system is finished, launching of a rival product	I	3	40%	1,2	Software Analyst	Examine similar products and add new features to your own.
2	3/4/2022	Change in requirements	The number of adjustments to the criteria will be more than expected.	I	2	70%	1,4	Configuration And Change Manager	Overheads may be avoided with good configuration and change management. With outsourcing, a large amount of material will be sent.
3	3/4/2022	Dissatisfaction of customers(users)	Our app isn't used by many people.	I	5	10%	0,5	Software Analyst	Make a solid marketing plan and reach out to potential customers.
4	3/4/2022	Miscalculation in development time	The amount of time it takes to build software is underestimated.	I	4	10%	0,4	Software Manager	Increasing the realism of time estimates and engaging with other stakeholders
5	3/4/2022	Information security risks	Vulnerabilities in personal information security	D	5	20%	1,0	Software Tester	Always have a backup in case of a ransomware attack. Personal information will be saved in an encrypted format.
6	3/4/2022	Insufficiency of the database	The system's database can't handle as many transactions per second as it should.	D	2	25%	0,5	Software Architect	Examine the idea of purchasing a more powerful database.
7	3/4/2022	Bug fix	Bugs are an error, flaw, or fault that can happen in an application	D	2	80%	1,6	Software Tester	Always go controlled by constantly testing the software.
8	3/4/2022	Database crashes	Database can go down	D	4	15%	0,6	Configuration And Change Manager	Use more reliable and conceivable databases.
9	3/4/2022	Server connections errors	Problems can arise in the connection between the app and the server.	D	3	20%	0,6	Software Tester/ Software Developer	Regularly run tests in order to check the communication between server and app.
10	3/4/2022	Underestimated user count	Number of users of the app can be more than estimated, which can create need of changes in app	I	1	10%	0,1	Software Analyst	If the number of users on our web app exceeds expectations, improve code efficiency for better performance or switch databases for faster transactions; otherwise, expand the web app's server.
11	3/4/2022	Application crashes	App can go down in some cases	D	4	30%	1,2	Software Tester	Check tool condition on a regular basis, identify alternative tools, and, if we lose interest in a tool, get rid of it and replace it with a new alternative.
12	3/4/2022	Boot up failures	The app cannot boot	D	3	10%	0,3	Software Developer	Make certain you execute all of the boot-up checks. Always double-check the compatibility of your operating system and version.
13	3/4/2022	Integration Tools	Tools of software cannot work together in harmony	D	2	50%	1,0	Configuration And Change Manager	If at all possible, employ an integration tool. If not, go to a different tool and try to incorporate components from the previous one.
14	3/4/2022	Leaving of a stakeholder	A stakeholder might leave the project,which results problems in job sharing	I	1	10%	0,1	Project Manager	Determine stakeholder requirements and allocate old stakeholder's work to other eligible stakeholders until a new experienced stakeholder can be found; all works must be intelligible and recorded so that other people can comprehend them.
15	3/4/2022	Temporary unavailability of stakeholders	Sometimes stakeholders can get sick, or they can be busy	I	1	40%	0,4	Project Manager	Instead of relying on a single person to handle everything, everyone should be replaceable.