



Operations & Training Risk Management Plan

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Objective

The objective of this document is to identify potential risks that may impact the successful execution of the operations and training phases of the project, outline mitigation strategies, and ensure proactive risk management. The primary goal is to avoid disruptions, minimize impact, and maintain project timelines and budgets.

Executive Summary

The project is set to run over a period of 6 months, with milestones covering project initiation, design and prototyping, development, and testing phases. The most significant risks identified include going over the project budget and falling behind on the training schedule. These risks have the potential to delay the project timeline, increase costs, and affect deliverable quality.

RISK TYPE ONE: Going over the project budget

Scenario	Risk to project (L/M/H)	Mitigation Plan
Additional resources or tools required during development phases exceed the budget.	Medium	Weekly budget reviews, pre-negotiation for additional costs, create a cost buffer, and limit scope expansion.
Feature creep during the AI and product recommendation engine design results in unforeseen costs.	High	Set strict scope boundaries, perform regular scope reviews, and maintain close communication with stakeholders to manage expectations.
Delays in backend infrastructure design requiring overtime or additional hires.	Medium	Establish a detailed project timeline with room for adjustments, track progress closely, and maintain flexibility in team scheduling.

RISK TYPE TWO: Falling behind the training schedule

Scenario	Risk to project (L/M/H)	Mitigation Plan
Delays in finalizing UI/UX design affect the training schedule.	High	Create a phased rollout for training, ensuring critical functionalities are trained on first. Prepare training materials in advance.
Complexity in AI model implementation causes a training backlog.	Medium	Coordinate closely with the development team for timely updates, and create modular training blocks for incremental training as components are finalized.
Testing phases are extended, reducing time for training.	Medium	Build extra time into the project plan for testing, and create flexibility in the training schedule to accommodate development/testing delays.

Appendix:

Probability chart:

Probability		
	Qualitative	Quantitative (if measurable)
Low	Very low chance of a 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