

RISK MATRIX

Risk List	Probability (1-5)	Impact (1-5)	Severity (P*I)	Action Plan	Contingency Plan
Unable to present the project to panel and professor on 27 th April	1	5	5	Mitigate: Ensure that all team members get their final edits done by 26 th April and reach the classroom by 5.45 pm on 27 th April.	Learn from your mistakes and try to do better next time.
Health Issues amongst team members	2	4	8	Mitigate: With the final week coming up each team member should take optimum care of themselves.	Reach out to the professor and let him know about the situation. Also, make changes to the responsibilities by assigning work amongst the team to cover up the lag.
Not able to deliver all the 13 documents	2	5	10	Mitigate: Each team member must work according to the plan and the project manager must keep track of the progress and define all the 13 documents that are needed to be covered.	Do a review of the documents before submitting the work and in case of missing documents, the team must come up with a rough draft as soon as possible before 5 pm on 27 th April.
Forgetting the printout of the documents for the panel and other teams.	3	3	9	Mitigate: Assign a team member the task to get the prints done on the 25 th of April	Go to the 4 th Floor student IT room and get the prints ASAP.
Conflict of interest between team members	4	3	12	Mitigate: Ask the opinions of each team member on every document and throughout the project, discuss and decide on the best practice.	The project manager must take control of the issue and make amends between the parties involved keeping their stance unbiased.

Unable to secure funds	2	5	10	Mitigate: Thoroughly prepare the documents and presentation slides before the pitch. Create a good business plan to present in front of the investors/panel with complete confidence.	Look for other financial organizations and institutes that would provide the required funds.
No proper communication or inclusion of the team members and stakeholders	3	4	12	Mitigate: create a transparent communication plan so that every team member knows about what is going on.	Discuss internally the things you need to communicate with the professor and make sure that the entire team be present when it's being relayed to the professor.
Team members unable to stick to the decided schedule and course of action	5	3	15	Mitigate: Each team member should let the manager know in advance if they are not going to be available or if they are stuck somewhere. Document the changes if there are any requests.	Team members should update the team if they are not going to make it to the meeting but also try to connect via zoom or over a phone call.
Not understanding the scope properly	4	4	16	Mitigate: Be clear about the requirements, deliverables, and scope. Have a team brainstorming session and try to stick to it.	In case of changes, confirm with the stakeholders and document these changes. In case of doubts ask the professor.
Feeling demotivated due to being stuck at a problem	3	2	6	Mitigate: Have a strong awareness regarding the course work or project plan. Should break the work into phases.	Talk to the other team members or the professor for solutions and motivation. Surround the team in a positive environment and motivate them to achieve the final goal and look at the bigger picture.

Not bringing the supplies and beverages for the after party	1	2	2	Mitigate: Add a task of bringing supplies and beverages for the after-party.	Run down to a convenience store and get the needed supplies and beverages.
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