<u>**Learning Journal**</u>

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Course: Software Project Management

Journal URL: https://github.com/nimijdv10/SPM-Winter24

Week 3: 04 Feb 2024 – 10 Feb 2024

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Key Concepts Learned:

1. Learned about risk, types of risks which includes internal (*budget, time, resources*) and external risks.

2. Studied the different causes of risks in the project (*quality constraints, resource unavailability, disinterest, attrition, scope creep, cost constraints, bad negotiation, unrealistic estimate, human error, poor management*).

3. I also studied about risk assessment which is done in 3 steps:
   i. Risk Identification
   ii. Risk analysis (*likelihood of occurrence and impact on project, product and business*)
      Risk exposure = Risk probability x impact
   iii. Risk prioritization (set priorities for the risks identified)

4. Learned about different strategies to manage and plan risk:
   i. Acceptance – plan to not change the project to deal with the risk
   ii. Avoidance – changing the plan to eliminate the risk to protect the project
   iii. Transference – shifting the consequence of risk to third party
   iv. Mitigation – taking early action to reduce a risk
      Risk reduction leverage (RRL) = Risk Exposure(before)-Risk Exposure(after)/Lost of risk reduction
         If RRL>1, cost effective measure
         RRL<1, non-cost-effective measure

5. Risk can be categorized as below:
   i. Budget Risks – when the budget goes above the permissible limit
   ii. Time Risks – when the project crosses the targeted release dates
   iii. Resource Risks – team members leaving in middle of the project
   iv. Quality Risks – the best policy is to have a check for quality integrated in the project
   v. Technology Risks – the software becomes obsolete

Reflections on Case Study (Chapter 4):
The case study outlines risks identified and solutions to handle them by the SaaS vendor's flagship software product which are mentioned below:
   i. Viability of offshore teams and relationship with service providers – service providers were required to provide detailed weekly reports on tasks performed.

ii.   Attrition – Give employees the best salary in the market
iii.   Communication gaps – have standard template to communicate and virtual meetings to decide for knowledge transfer.
iv.   Development schedule – unavailability of one team member shouldn't affect the project
v.   Software product quality – reviews and checks were incorporated into the process

Collaborative Learning:
Connected with my team member to discuss about project initiation document. We discussed about the objectives of Intelligent Tutoring Systems. Identified 3 features that are not implemented by the existing ITS. Wrote the project initiation. All the team members met on Zoom meeting and discussed about 4 current ITS in the markets and researched about them for competitor analysis and finalized the documents for project identification and market analysis.

Application in Real Projects: (Risk Management)
1. A software project manager identifies the potential budget risk. To mitigate this, managers need to conduct thorough market research and negotiate with vendors for better prices.

2. A software project faces time risk when someone for example falls ill. To address this issue the manager reallocates the r=tasks among the members, adjusts the project schedule.

3. The technology stack chosen for a project becomes outdated before the software is released, jeopardizing its long-term viability. To mitigate this risk, the development team stays up to date on emerging technologies, builds flexibility into the architecture to accommodate future advancements, and evaluates and updates the technology stack on a regular basis throughout the project's lifecycle.

Further Research/Readings:
I studied about the existing ITS system in the market. Learned about their features and benefits and where they stand in terms of market value right now.

Adjustments to Goals:
Completed reading Chapter 4.
Chapter 5 reading is in progress and to complete with Chapter 6 next.

Goals for the Next Week:
Complete reading Chapter 5 and 6.
Prepare for the project 3 minutes presentation which is next week.