Risk Register

Introduction

Risk management involves four major phases:

1. **Risk identification:** Identify risks that may affect project outcome.
2. **Risk analysis:** Prioritise risks for subsequent ongoing management based on their likelihood of occurrence and degree of potential impact.
3. **Risk response planning:** Develop appropriate options and action plans to reduce the threats of specific risks to project objectives.
4. **Risk monitoring and control:** Identifying, analysing, and planning for newly identified risks, monitoring previously identified risks, and reevaluating existing risks to verify the planned risks response strategies for their effectiveness.

Risk Rating Matrix

RISK RATING KEY	LOW	MEDIUM	HIGH	EXTREME
	0-2: ACCEPTABLE	3-6: ALARM as low as reasonably practicable	7-10: GENERALLY UNACCEPTABLE	11-12: INTOLERABLE
	———————— OK TO PROCEED	———————— TAKE MITIGATION EFFORTS	———————— SEEK SUPPORT	———————— PLACE EVENT ON HOLD

RISK MATRIX	ACCEPTABLE LITTLE TO NO EFFECT ON EVENT	TOLERABLE EFFECTS ARE FELT, BUT NOT CRITICAL TO OUTCOME	UNDESIRABLE SERIOUS IMPACT TO THE COURSE OF ACTION AND OUTCOME	INTOLERABLE COULD RESULT IN DISASTER
IMPROBABLE RISK IS UNLIKELY TO OCCUR	LOW – 1 –	MEDIUM – 4 –	MEDIUM – 6 –	HIGH – 10 –
POSSIBLE RISK WILL LIKELY OCCUR	LOW – 2 –	MEDIUM – 5 –	HIGH – 8 –	EXTREME – 11 –
PROBABLE RISK WILL OCCUR	MEDIUM – 3 –	HIGH – 7 –	HIGH – 9 –	EXTREME – 12 –

This matrix is used to fill out the risk rating in our risk register.

Risk Register

Description	Rating	Impact on Project	Monitoring Strategy	Mitigation Plan	Person Responsible
A project member has to quarantine	4	The quarantined member will have to WFH.	Continuous communication and check-ins with team members	Ensure team members are cross-functional and work is pushed regularly.	RTEs of respective teams
Project member has to discontinue the unit.	8	There will be a decrease in the number of project members. This will slow down the project progression as the items in iteration and PI planning may be decreased to reduce burden on remaining members.	Continuous communication and check-ins with team members	Ensure team members are cross-functional and work is pushed regularly.	RTEs of respective teams.
A project member unable to deliver assigned tasks due to sickness	7	Tasks from the sick member are left uncompleted without reassignment to other team members	Team members should provide immediate notice if happened to fall sick	Ensure to set an internal deadline for all tasks that are at least 3 days before the official deadline to accommodate for task reassignment and completion	RTEs of respective teams
Sudden change in requirements or project direction from client results in increased workload	8	This may cause potential delays in project timelines and impact the quality of deliverables.	Maintain regular communication with the client to make sure that the requirements are always up to date	Negotiate with the client to maybe reduce the change in requirements or request for deadline extension	PMs
Misinterpretation of	8	Delivering a product that does not	Regular requirements	Frequently provide	PMs

project requirements of the client		meet the requirements of client resulting in wasted work and extra delays to implement necessary revisions	review meeting with the client to validate the interpreted project requirements	walkthroughs of the prototype to the client to receive early feedback that could be less impactful than later identification	
Unforeseen technical difficulties due to lack of knowledge in certain areas of implementation	5	Unable to deliver the product in expected timeline	Frequent standup meetings for members to raise their concern on any technical difficulties encountered	Discussion with other team members to seek advice or assign to members with more experience/knowledge in that particular area	SAs
Miscommunication with team members on deliverable and project requirements	5	This may lead to misunderstandings on the expected delivery of the product, delays in decision making and also misalignments of expectations	Frequent meetings check-ins with team members to monitor their progress	Actively update team members on changes or decisions made while making sure everyone understands their respective tasks	RTEs of respective teams
Sudden changes in dependent external libraries or technical environment	6	This may lead to issues with implementation, compatibility and data inconsistencies, causing delays in product delivery.	Keep updated on changes made to existing tech stacks and other third party services in use	Maintain version control and dependency management process while exploring alternative replacements	SAs
Sudden changes in the terms of uses in open-source licences	10	This may lead to legal repercussions such as licence violation claims or copyright infringement	Maintain records of open-source components and keep up to date with licensing details.	Replace non-compliant components with alternative options and update the team regarding such changes.	SAs
Unable to reach or contact the client due to unforeseen circumstances on their side	6	Unable to get clarification on requirements from the client which may lead to a delivered product that does not meet their expectations.	Maintain regular communication with the client and actively provide updates on the current progress to the client.	Request for future requirements beforehand or discuss with clients on other individuals that can make decisions in their absence	PMs

Disputes or arguments occurring among the team	5	Team cohesion is affected and team members may not be comfortable with working together, leading to reduced team performance.	Frequent meetings between team members while promoting positive team culture and respect.	Mediate conflicts and encourage compromise or negotiation among the parties involved. Seek external assistance if necessary.	RTE or PMs
Key project equipment failure or malfunction	7	data servers can crash/wipe causing to lose all the user data stored to be lost such as user progression, login info etc..	Regular maintenance checks and monitoring of equipment performance	Having backup servers or contingency plans for critical tasks	PMs
Sudden change in project deadlines	2	If the new deadline is set before the old one this can lead to the project being rushed causing compromise to the quality of the project.	Constant check up with the clients and communicating the difficulties of certain tasks ensuring sufficient time is given.	Having constant group check up on project progression and having internal deadlines before the fixed due day to accommodate any changes.	RTEs
Natural disasters such as earthquakes,flood, pandemics	1	Possible delays in project requirement, damage to project important technologies	Monitoring of local and global risk factors, emergency preparedness planning	Emergency response protocols, insurance coverage, project continuity planning	PMs
Psychological stress or burnout among project team members due to project workloads	5	Reduction in productivity and quality of work, increase project delays	Regular team wellness check-ins, monitoring of workloads and stress levels	Implementation of work-life balance initiatives, stress management programs, proper workload distribution	PMs