Risk Management Plan: DataWorks Security Optimization Inititiative

Date: 11/11/2024

Risk Matrix

Severity \ Probability	Rare	Unlikely	Possible	Likely	Almost Certain
Catastrophic	Orange	Orange	Red	Purple	Purple
Major	Green	Orange	Red	Red	Purple
Moderate	Green	Orange	Orange	Red	Red
Minor	Green	Green	Orange	Orange	Orange
Insignificant	Green	Green	Green	Green	Orange

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Risk	Description	Severity	Probability	Risk Response Strategy	Owner
Regulatory Changes	New or updated regulatory requirements could impact project scope and timeline.	Major	Possible	Mitigate: Schedule regular compliance reviews and adjust project scope as needed.	Compliance Officer
Cybersecurity Threats	Security incidents during implementation could disrupt project tasks or compromise configurations.	Catastrophic	Almost Certain	Mitigate: Implement incremental security controls and continuous monitoring with Microsoft Defender for Cloud.	Azure Security Engineer
Vendor Dependency	Delays from third-party vendors could impact project schedule, particularly for compliance tools.	Moderate	Possible	Transfer: Include vendor SLAs in agreements and have contingency plans for key tools.	Project Manager
Scope Creep	Uncontrolled expansion of project scope could increase time and resource demands.	Moderate	Likely	Mitigate: Enforce change control process with Change Control Board (CCB) oversight.	Project Manager
Resource Availability	Key resources may be unavailable due to scheduling conflicts or high workload.	Moderate	Possible	Mitigate: Create a resource management plan, including backup personnel assignments.	IT Security Manager
Budget Overruns	Potential for budget to exceed initial estimates due to additional requirements or unexpected delays.	Major	Possible	Mitigate: Regular budget reviews and approval for significant adjustments by Finance Manager.	Finance Manager
Data Sensitivity and Privacy Compliance	Mismanagement of sensitive data could result in compliance breaches, particularly under GDPR.	Catastrophic	Possible	Mitigate: Establish data handling and encryption protocols for all sensitive information.	Compliance Officer
Project Delays Due to Complex Configurations	Complex security configurations in Azure might lead to delays if unforeseen issues arise.	Moderate	Possible	Mitigate: Allocate additional time for testing and configure a phased implementation to reduce overall impact.	Azure Security Engineer
User Adoption of Security Controls	Users may be resistant to new security policies, affecting project effectiveness and buy-in.	Minor	Unlikely	Accept: Provide comprehensive training and support to facilitate adoption.	IT Security Manager
Technical Integration Challenges	Compatibility issues between Azure configurations and on-prem infrastructure could arise.	Major	Likely	Mitigate: Perform integration testing and establish troubleshooting protocols with IT Infrastructure team.	IT Infrastructure Manager