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TE CMPT A

classmate

Date

Page

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Q2) B

Steps In developing RMM plan

- ① A risk management strategy can be defined as a software project plan or the risk management steps
- ② The RMMM plan documents all work performed as part of risk analysis and is used by the project manager as part of overall project
- ③ There are 3 major steps involved
 - i) software risk Identification
 - ii) Analyze the impact of the risk occurring
 - iii) Take counter measures to mitigate the risk (RMMM Plan)
- ④ Risk management involves handling all the problems and ensured that the project schedules and budget are within acceptable limits and there is no schedule slippage and ultimately no budget slippage
- ⑤ Category of risk are
 - i) Project Risk
 - ii) Technical Risk
 - iii) Business Risk

⑥ Risk strategies are reactive and proactive. Risk identification is a systematic attempt to specify threats to the project plan

⑦ Once the risk is identified, each risk should be classified on the basis of following two parameters

i) probability of occurrence

ii) Impact on the project

And prepare the risk table

⑧ Risk Mitigation, Monitoring and Management (RMMM)

- mitigation - how can we avoid the risk?

It is a problem avoidance activity

- monitoring - what factors can we track that will enable us to determine if the risk is becoming more or less likely

- management - what contingency plans do we have if the risk becomes a reality