Risk Management Procedure

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Revision History

Version	Date	Prepared by / Modified by	Change Summary	Approved By	Approved On
1.0	May 03, 2017	Sridhar	First Draft Made	Anitha T G	May 18, 2017

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1.   Purpose

Purpose of this document is to define the procedure for activities related to managing the risks to avoid the impact on the project objectives.

2.   Scope

This process is applicable for the projects that are executed in ePathUSA.

3.   Entry and Inputs

3.1.   Entry Criteria

This process will start as soon as the project is identified and agreed with the client by the management.

3.2.   Inputs

- Project Management Plan
- Contract/SOW

4.   Activities

4.1.   Risk Analysis

4.1.1.   Identify the Risks

- Identify and document the risks in the risk tracker at the beginning of the project and update the risks during any of the following
  - Beginning or end of sprint
  - Major Release
  - Changes in the SOW/Contract
  - Once in every Quarter
  - Inputs from the other sources like metrics, customer feedback, defects etc.,
- Identify the source and category of the risks as per the guidelines in the risk tracker

4.1.2.   Analyze the Risks

- Understand the impact of identified risks with respect
  - Probability
  - Impact
  - Occurrence
- Give the rating as per the risk management guidelines

- Calculate the RPN (Risk Priority Number) Number and prioritize the risks as per the guidelines into High/Medium/Low.

4.2. Risk Management

4.2.1. Risk Response

- Identify the plan risk response strategy as per the RPN value and priority. Refer to the guidelines to understand the risk response strategies. There are 4 strategies that are possible
  - o Avoid the Risk
  - o Mitigate the Risk
  - o Accept the Risk
  - o Transfer the Risk
- Chose the appropriate risk strategy and prepare for the mitigation and contingency actions in the risk tracker.
- Implement the risk response strategy and monitor the results for its effectiveness.

4.2.2. Monitor the Risks

- Monitor the risks for the following
  - o RPN
  - o Risk Response
  - o Risk Thresholds
  - o Result of the strategy taken
- Update the risk tracker with the changes periodically
- Review the High Priority risks during the management review meetings
- Initiate the contingency actions for the occurred risks and update the risk tracker

5. Exit Criteria and Outputs

5.1. Exit Criteria

The Risk Management will be continued till the project closure.

5.2. Outputs

- Risk Tracker
- Management Review Presentation
- Minutes of Meeting.

6. References

- **Templates**
  - Risk Tracker
  - Project Management Plan
- **Guidelines**
  - Risk Management Guidelines
  - ePathUSA_Policy