Version History

Ver. No.	Authors	Date	Reviewers	Review Date	Release Date
1.0	Management Representative	27-Aug-2018	QMF	31-Aug-2018	03-Sep-2018
1.1	Management Representative	20-Dec-2018	QMF	23-Dec-2018	9-Jan-2019
2.0	Management Representative	16-Dec-2019	QMF	13-Dec-2019	16-Dec-2019
3.0	Management Representative	02-Nov-2020	QMF	06-Nov-2020	10-Nov-2020

Change History

Ver. No.	Section	Date	Change Information	RFC No.
1.0	All	03-Sep-2018	New Release	-
1.1	7.2.1.1 to 7.2.1.14	9-Jan-2019	Addition of paragraphs 7.2.1.1 to 7.2.1.14	
2.0	All	16-Dec-2019	Annual Review and no changes	-
3.0	All	10-Nov-2020	Annual Review	-

Table of Contents

Risk Assessment Process

1.0 Objectives

- This procedure defines the process for Risk Assessment related to the respective processes.
- This procedure applies to all processes of CIPL.

2.0 Scope

- Owners of all processes identify the risks related to their processes.
- Owners review the risks periodically and take corrective actions.
- Owners identify new risks or retire existing risks based on the situation.
- Management reviews the status of the project periodically along with Risk and Progress.

3.0 Policy

3.1 Policy Statement
- NA

3.2 Framework to Support or Implement this Policy
- NA

4.0 References to (checklists, forms, guidelines, lists, standards, templates, other processes)

Process Element	Description	ID
Checklists	NA	NA
Forms	Risk Management Plan	QMS-L4-FR-MR-03
	Corrective Action Report	QMS-L4-FR-MR-19
Guidelines	NA	NA
Lists	NA	NA
Standards	NA	NA
Templates	NA	NA

5.0 Entry Criteria

Inputs	Source Processes
Weekly / Monthly / Quarterly Meetings / New Engagements	Project Teams

6.0 Responsibilities

Role	Responsibilities
PM/PL/Team	• Review Risks Periodically (Weekly/Monthly/Quarterly) • Add New Risks based on the assessment • Retire Old Risks based on the assessment • Change Risks Details based on the assessment • Set Corrective Actions and follow up for closure
Head Quality	• Monitor PM/PL/Team Risks Assessment periodically • Guide PM/PL/Team to review Risks properly • Monitor Corrective Actions Periodically

Role	Responsibilities
MD / COO / HOD	• Review Risks Periodically (Weekly/Monthly/Quarterly) • Guide PM/PL/Team to review Risks properly • Monitor Corrective Actions Periodically

7.0 Process Description

Overview Diagram

Refer below for flowchart.
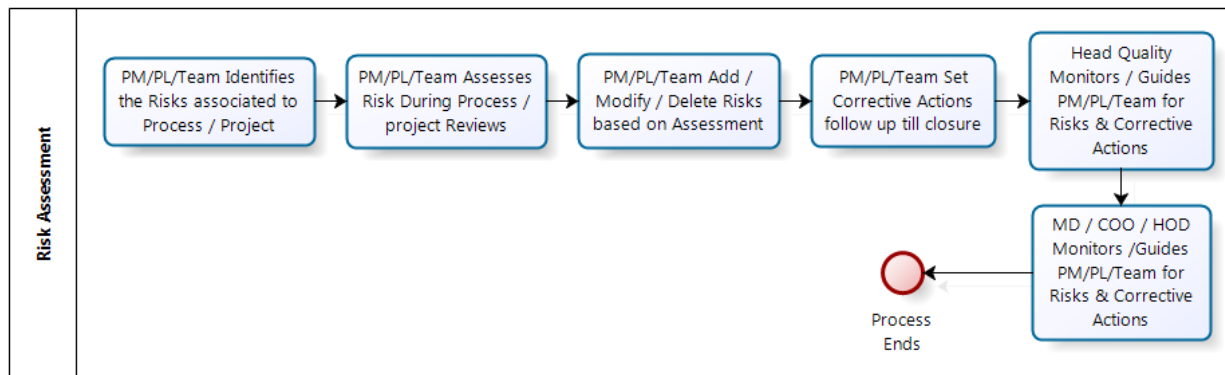
7.1 Risks Identification Process

7.1.1 Identification of Risk
- Team to identify Risks related to respective processes
- Team to define the category of Risk based on 7.1.2
- Team to identify Impact of that Risk
- Team to identify the likelihood of that Risk
- Team to identify preventive action for that Risk
- Team to define mitigation plan for that Risk

7.1.2 Risk Categorization Guidelines

Criteria	Risk Type
• Severe loss of image or reputation of the organization • Affecting all / major business processes • Serious impact on financial stability / profitability of the organization • Severe legal consequences • Heavy loss of intellectual property of the organization • Inaccurate data resulting in incorrect calculation would result in serious impact on financial stability / profitability of the organization • Severely affecting the work environment of the organization • Inaccessibility of data / information which would result in major loss of image or customer confidence • Inaccessibility of data / information resulting in delayed decisions which would result in serious impact on financial stability / profitability of the organization • Inaccessibility of data / information may attract severe legal consequences due to breach of regulatory / contractual obligations	High
• Moderate loss of image or reputation of the organization	Medium

Criteria	Risk Type
• Affecting some business processes • Moderate impact on financial stability / profitability of the organization • Moderate legal consequences • Moderate loss of intellectual property of the organization • Inaccurate data resulting in incorrect calculation would result in moderate impact on financial stability / profitability of the organization • Inaccurate information may attract moderate legal consequences • Moderately affecting the work environment of the organization • Inaccessibility of data / information which would result in moderate loss of image or customer confidence • Inaccessibility of data / information resulting in delayed decisions which would result in moderate impact on financial stability / profitability of the organization • Inaccessibility of data / information may attract moderate legal consequences due to breach of regulatory / contractual obligations	
• No / negligible loss of image or reputation of the organization • Affecting none of the business processes • No / negligible impact on financial stability / profitability of the organization • No legal consequences • No loss of intellectual property of the organization • Inaccurate data affecting none of the business processes • Inaccurate data resulting in incorrect calculation would result in no / negligible impact on financial stability / profitability of the organization • Inaccurate information may attract no legal consequences • No effect on the work environment of the organization • Inaccessibility of data / information which would result in no / negligible loss of image or customer confidence • Inaccessibility of data / information affecting none of the business processes • Inaccessibility of data / information resulting in delayed decisions which would result in no impact on financial stability / profitability of the organization • Inaccessibility of data / information may attract no legal consequences due to breach of regulatory / contractual obligations	Low

7.2   Risk Assessment Process

7.2.1   Identification of Risks
   • PM/PL/Team Identifies Risks associated to Process / Project
   • PM/PL/Team maintains risk details in Risk Management Plan

7.2.1.1 Type of Risk
   • PM/PL/Team identifies the type of Risks as Internal or Customer Related

7.2.1.2 Risk Number
   • PM/PL/Team allocates continuous serial number to Risks

7.2.1.3 Risk Category
   • PM/PL/Team categorizes risk as Requirement / Design / Technology / Integration / Schedule / Resource / Skills / Deployment and support / Business / Maintenance and enhancement

7.2.1.4 Risk Description
   • PM/PL/Team defines the description of the Risks

7.2.1.5 Risk Impact
- PM/PL/Team defines impacts of the Risk as High / Medium / Low
- Risk Impacts are defined as follows:

Risk Impacts	Values	Description
High	3	Risks not under control, affects the project adversely in terms of cost and schedule
Medium	2	Risks under control, affects the project adversely in terms of cost and schedule
Low	1	Risks which do not affect the project adversely in terms of cost and schedule

7.2.1.6 Risk Probability
- PM/PL/Team defines probability as High / Medium / Low
- Risk Probabilities are defined as follows:

Risk Probabilities	Values	Description
High	3	Probability of risk occurrence is >= 60%
Medium	2	Probability of risk occurrence is between 30% and 59%
Low	1	Probability of risk occurrence is < 29%

7.2.1.7 RPN Value
- Risk Management Plan spreadsheet calculates RPN (Risk Priority Number) Values as

  RPN Values = Risk Impact Value * Risk Probability Value

7.2.1.8 Risk Status
- Risk Management Plan spreadsheet calculates Risk Status based on the following:

Status	Risk Status Value
Completed	Closed
Not Completed	Open
Others	Open

7.2.1.9 Risk Mitigation
- PM/PL/Team defines Mitigation Action activities as appropriate

7.2.1.10 Risk Plan
- PM/PL/Team defines Mitigation Action Plan as appropriate

7.2.1.11 Risk Responsibilities
- PM/PL/Team defines Mitigation Action Responsibilities as appropriate

7.2.1.12 Risk Date
- PM/PL/Team defines Mitigation Action Completion Date as appropriate

7.2.1.13 Status
- PM/PL/Team selects Status in Risk Management Plan spreadsheet based on the following:

Status	Risk Status Value
Completed	All Activities are completed and closed
Not Completed	Activities are in progress but not completed
Others	Activities are getting defined or defined and in progress but not completed

7.2.1.14 Risk Matrix
- Risk Management Plan spreadsheet displays Summary / Count of Risk Status as follows:

Risk Matrix			

Impact					
	High	0	0	0
	Medium	0	0	0
	Low	0	0	0
		Low	Medium	High
Probability				

7.2.1 Review of Risks
- PM/PL/Team reviews the Risks during periodic team meetings (Weekly/Monthly/Quarterly)

7.2.2 Assessment of Risks
- PM/PL/Team adds / modifies / retires risks based on the assessment of Risks during meetings

7.2.3 Corrective Actions
- PM/PL/Team sets up Corrective Action Report to improve the risks details

7.2.4 Head Quality Monitoring Risks
- Head Quality Monitors Risks periodically and guides / trains PM/PL/Team

7.2.5 MD / COO / HOD Monitoring Risks
- MD / COO / HOD Monitors Risks periodically and guides / trains PM/PL/Team

8.0 Quality Mechanisms

- Review of Risks Identified for process / project
- Review of Closure of Corrective Actions related to Risks

9.0 Quality Objectives

Sr. No	Objectives	Responsibility	Frequency of Measurement	Reporting of Measurement	Target to Achieve
1	Respective Team shall maintain the records of Risk Management Plan	PM/PL/Team	Weekly / Monthly / Quarterly	Risk Management Plan	100%

10.0 Identified Risk

- NA

11.0 Exit Criteria

Outputs
Corrective Action Form
Risk Management Plan