

Software Risk Management Plan

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1. Introduction

This document identifies and manages potential risks associated with the **Software Personal Management System** project. The objective of this plan is to minimize the impact of risks on project cost, schedule, quality, and performance through early identification and proper mitigation strategies.

2. Risk Identification

The following types of risks have been identified:

Technical Risks

- Software bugs and system crashes
- Compatibility issues across platforms
- Data security and privacy concerns

Schedule Risks

- Delay in development due to technical difficulties
- Inadequate time for testing and debugging

Cost Risks

- Increase in development or maintenance costs
- Requirement of additional tools or resources

Resource Risks

- Limited availability of skilled developers
- Hardware or software resource limitations

3. Risk Analysis

Each identified risk is analyzed based on its probability of occurrence and potential impact.

Risk Type	Probability	Impact	Risk Level
Technical failure	Medium	High	High
Schedule delay	Medium	Medium	Medium

Risk Type	Probability	Impact	Risk Level
Cost overrun	Low	Medium	Low
Resource shortage	Medium	Medium	Medium

4. Risk Mitigation

The following strategies are used to reduce or eliminate risks:

Technical Risk Mitigation

- Conduct regular code reviews
- Use secure authentication and data encryption
- Perform frequent testing

Schedule Risk Mitigation

- Follow realistic project timelines
- Use milestone-based development

Cost Risk Mitigation

- Use open-source tools and technologies
- Monitor budget regularly

Resource Risk Mitigation

- Proper task allocation among team members
- Backup resources and documentation

5. Risk Monitoring

Risk monitoring is a continuous process throughout the project lifecycle.

Monitoring Activities

- Regular risk review meetings
- Updating risk status and mitigation plans
- Identifying new risks as the project progresses

Control Measures

- Immediate corrective action for high-risk items
- Documentation of resolved and unresolved risks

