Risk Management Plan

A. General Information

Project Title:	Hotel Spa Reservation System	***Project Working Title:***	HSRS
Proponent Secretary:	Mr. Neil Rumbaoa	***Proponent Agency:***	SM Hotels & Conventions
Prepared by:	Caryl Johanan C. Orosco	***Date / Control Number:***	12/3/17

B. Risk Management Strategy

1. Risk Identification Process

Describe the process for risk identification.

Determining risks in this project is of high priority, as to avoid any occurrence that will affect the project negatively, or cause failures that are detrimental to the client's working process. Each part of this project has to be evaluated and properly managed, because as the project grows larger, so does the chances of more risks appearing. Every time the project is developed further, these developments have to be examined continuously and thoroughly in order to eliminate any potential risks along with its consequences.

The team's processes of evaluating and examining the project mainly consists of brainstorming sessions in between phases of development, debugging the system thoroughly multiple times, and meetings regarding the risks that were previously identified along with any new risks identified throughout development.

2. Risk Evaluation and Prioritization

Describe how risks are evaluated and prioritized.

Evaluation of each individual risk is a must, as it dictates what the team has to focus on in terms of the development of the project.. Risks will be assessed by determining the level of impact or the threat it brings to the project. The higher the impact/threat, all the more reason to prioritize addressing that certain risk immediately. If there are occurrences that multiple risks have the same impact level, these risks will also be assessed based on the probability of that certain risk happening, as to determine which risks have to be immediately addressed.

3. Risk Mitigation Options

Describe, in general terms, the risk mitigation options.

The project analyst is in charge of handling the team in developing a solution or a response to each risk that has been identified. Once the solution has been developed, it has to be enforced right away as to determine if it completely eliminates the risk, or reduces its impact or its probability of occurring, or if it doesn't work at all. The project analyst is also incharge of making the final decision based on the feedback of, not only the team, but the client as well to see if he/she will be satisfied with the results and it doesn't trigger a new issue that causes more risk factors to appear.

4. Risk Plan Maintenance

Describe the methods for maintaining or updating the risk plan.

The risk plan will be maintained by the project team themselves. By maintaining and enforcing the risk plan effectively, the amount of risks that appear will gradually lessen, and the currently known risks' impact levels will decrease further to the point that they have been eliminated. Every time the team will have a meeting and/or discussion, it is ensured that the status and details of all risks discovered will be discussed.

5. Risk Management Responsibilities

Identify individuals with specified risk management responsibilities.

Individual	***Responsibility***
Project Manager: Caryl Johanan C. Orosco	Risk Identifier, ensures that all team members are aware of new/current risks, with its status and details.
Project Analyst: Gabriel Angelo A. Ngceen	Risk Analyzer, in charge of risk analysis, briefs team members of its details.
Project Analyst/Designer: Antonio Salvador S. Garinga	Risk Evaluator, along with the analyzer, studies its impact to the project, and other details.
Project Database Designer: Gene Carlo A. Bongat	Risk Mitigator (for database structure), makes changes to the database according to the risks at hand.
Project Programmer: Giomar T. Andres	Risk Mitigator (for the system itself), makes changes to the system according to any risks present
Project Programmer: Edward Joseph R. Mandac	Risk Mitigator (for the system itself), makes changes to the system according to any risks present

C. Risk Analysis Summary

Risk Number	*Risk Name*	*Probability of Occurrence (Note 1)*	*Impact Level (Note 2)*	*Impact Description*	*Time Frame (Note 3)*
1	Operation's Inconsistencies	50%	5	Due to the lack of meetings with the client and the stakeholders, project plans may not reflect correctly the spa's work processes	
2	Servers fail to operate	60%	4	Since the system is a web application accessible online, if the internet connection is weak or is cut, the users cannot use the online booking features.	
3	Unauthorized access to the server room	30%	5	It is possible that an unauthorized person may physically access the server room and tamper or sabotage the system	

D. Risk Response Summary

Risk Priority	*Risk Number*	*Risk Name*	*Responsible Person*	*Mitigation Action(s)*	*Response Trigger*
1	1	Operation's Inconsistencies	Project Manager Project Analyst Project Designer	Consistent meetings with fruitful discussions to clarify how each process is done, and what the system needs to perform and deliver.	Confusion in processes
2	3	Unauthorized access to the server room	Project Manager Project Analyst	It is a must that the server room is guarded very well and access is only granted to trustworthy employees and to those that need access to it.	Implementation
3	2	Servers fail to operate	Project Manager	Ensure that the spa will have a very reliable internet connection in order to refrain the system from terminating.	Implementation

E. Risk Mitigation Cost

Risk Number	*Risk Name*	*Internal Staff Labor*	*Services*	*Develop-ment Tools*	*Software*	*Hardware*	*Materials and Supplies*	*Facilities*	*Tele-commun-ications*	*Training*	*Total Cost*

Detail the estimated cost for responding to each identified risk. Based on the Risk Response Summary in Section D, identify the cost of responding to a particular risk using the most likely mitigation strategy. The total costs are used to derive the fiscal year contingency budget.

F. Contingency (Risk) Budget

Calculate the Contingency Budget for each fiscal year based on the Probability of Occurrence (from Section C) and the Total Cost for mitigation (from Section E) for each risk. Use one table for each fiscal year and list all risks anticipated for that fiscal year (see Section C). Calculate the Planned Contingency Cost for each risk in the last column, by multiplying the Probability of Occurrence by the Mitigation Cost. Sum the Planned Contingency Cost for all risks anticipated in the fiscal year at the bottom of each table.

Contingency Budget for FY _____				
Risk Number	***Risk Name***	***Probability of Occurrence***	***Mitigation Cost***	***Planned Contingency Cost***
Total				