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Risk Management Practicals

# Possible Resolutions and Strategies

Below are some possible strategies for the handling the various risks.

## Unachievable schedule

Since the project funding has been cut from 104 man weeks to 52 person-weeks there is a very real danger that the project schedule is no longer achievable. Some possible resolutions are listed below.

**Avoid the risk** Don’t accept the project because the schedule risk is too high.

**Transfer the risk** Inform the funding body that if the project does not succeed under their constraints, then it is their responsibility.

**Buy information about the risk** Fund a feasibility project to develop a small-scale prototype to refine task estimates and to allow better decision making on how to proceed.

**Eliminate the risk** Renegotiate the project objectives and reduce functionality.

## Assume the risk

**Publicise the risk** Tell funding body and upper management of risk and its consequences.

**Control the risk** Accept that the schedule is unachievable, but use design to schedule development model for high priority functionality. Inform funding body of approach and negotiate for reduced functionality.

# Extra functionality

The extra functionality if asked for by the funding body will add significantly to the project schedule.

**Avoid the risk** Inform the funding body in advance that the extra functionality will not be implemented.

## Transfer the risk

**Buy** Get in touch with the other research projects to see if they have already developed this functionality and see if they will offer it or at least provide information on the topic.

**Eliminate** Negotiate to stop the extra functionality being assigned to the project.

**Assume** Accept the possibility of this extra functionality being included in the project.

**Publicise** Inform funding body and upper management of the risk and its consequences.

**Control** Accept that the schedule risk might occur but come up with some contingency plans how to handle it. For example ...

# Unfinished work

Joe still has 6 weeks’ worth of work to finish.

**Avoid** Speak to Joe’s current project manager to get Joe off this 6 weeks’ worth of work.

**Transfer** Ask if the work can wait until the end of the project and get Tom to do it then. **Buy** Get someone else to do it.

**Eliminate** Shift the start of the project to after Joe has finished or shift the end of the project. (Potentially this opens the project up to a further risk of Joe not completing the other work on time.)

**Assume** Accept the extra 6 weeks add on to the schedule. (Similarly, this opens up the project to the further risk of Joe not finishing the other work on time.)

**Publicise** Inform funding body and upper management of the risk and its consequences.

**Control** Accept that the schedule risk might occur but come up with some contingency plans how to handle it. For example, let Joe start work on the other task but review the status every week and negotiate for him to be pulled off this work at 6 weeks regardless of its status.

# No saving from new tool

New tools are not up to the job. The Gee-Whiz tools might not produce 25% savings in project time. Possible risk control strategies are listed below.

**Avoid** Don’t use the tools and so accept that there will not be a time saving.

## Transfer

**Buy** Do some preliminary training on the tools to determine if they will provide the claimed saving.

## Eliminate

**Assume** Accept the possibility of the new tools not being up to the job

**Publicise** Inform funding body and upper management of the risk and its consequences.

**Control** Accept that the schedule risk might occur but come up with some contingency plans how to handle it. For example, undertake part of the initial development with the tool and if it produces the savings then continue using it and if not abandon it.