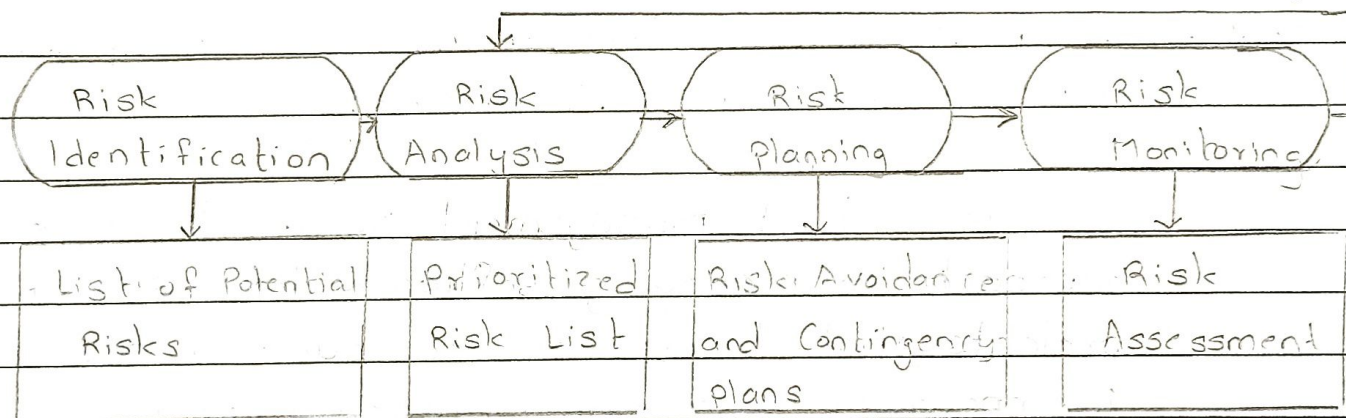Software Project Management - Assignment 1

Que.1. Explain what is Risk Management?

In software project management, risk management refers to the process of identifying, accessing and mitigating potential risks that could impact the success of a software project. The goal of risk management is to minimize the likelihood of negative events occuring and to reduce their impact if they do occur.

An outline of the process of risk management is illustrated as follows. It involves several stages.

Risk Identification	Risk Analysis	Risk Planning	Risk Monitoring
List of Potential Risks	Prioritized Risk List	Risk Avoidance and Contingency plans	Risk Assessment

The risk management process typically involves the following steps.

1. Risk Identification : You should identify possible project, product and business risks.

2. Risk Analysis : You should identify access the likelihood and consequences of these risks.

3. Risk Planning : you should make plans to address the risk, either by avoiding it or minimizing its effect on the project.

4. Risk Monitoring : you should regularly assess the

the risk and your plans for risk mitigation and revise these when you learn more about the risk.

Effective risk management can help to ensure that a software project is completed on time, within budget, and to the required quality standards. By identifying and mitigating potential risks early in the project lifecycle, the project team can avoid costly delays and rework.

Que.2. What is agile project management? Explain user story and story point in brief.

Agile project management is an iterative approach to managing software development projects that focuses on continuous releases and incorporating customer feedback with every iteration. ~~The ability to adjust an t during~~

It is based on the Agile Manifesto, a set of guiding values and principles for software development that prioritize collaboration, flexibility, and responsiveness.

User Stories -

- In software development and product management, a user story is an informal, natural language description of one or more features of a software system. A user story is a tool used

in Agile software development to capture a description of the software feature from an end-user perspective. A user story describes the type of user, what they want and why. A user story helps to create a simplified description of a requirement.

Story points:
- A story point is a metric used in agile project management and development to estimate the difficulty of implementing a given user story, which is an abstract measure of effort required to implement it. With story points, teams take into account the effort and complexity to assign each item in a product backlog with a numerical value. Story points are much more comprehensive than looking at only one factor-time to estimate sprint planning. Story point estimation includes three main components:

1. Risk : The risk of a particular project or item includes vague demands, dependence on a third party, or changes mid-task.

2. Complexity : This component is determined by how difficult the feature is to develop.

3. Repetition : This component is determined by how familar the team member is with the feature and how monotonous certain tasks are within development.