**Risk Management Plan**

**Version 1.0 approved**

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**1. Definitions**

**Risk:** Risk can be defined as the probability of an event, hazard, accident, threat or situation occurring and its undesirable consequences.

**Risk Assessment:** The overall process of hazard identification, risk analysis, and risk evaluation.

**Risk Reduction:** Actions taken to reduce the likelihood, negative consequences or both, associated with a risk.

**Risk Treatment:** The process of selection and implementation of measures to modify risk.

**Risk Transfer:** It involves passing the risk to a third party. This doesn't change or eliminate the risk, it simply gives another party the responsibility to manage the risk.

**Risk Acceptance:** Risk acceptance is the acknowledgement that there is a risk and of the consequences that may result, which is accepted.

**2. Stakeholders in Risk Management Plan**

* Institution owner
* Faculty
* Tutor
* Students
* Developers

**3. Risk Identification**

* **Risk 1:** User Resistance to adapt our system.
* **Risk 2:** Not able to implement some of the functionalities due to lack of time.
* **Risk 3:** Unavailability of team members due to unforeseeable and/or unavoidable circumstances.
* **Risk 4:** Undefined problems encountered at the server side.
* **Risk 5:** Undefined problems encountered at the runtime (on-going test) at client side.
* **Risk 6:** Risk of obsolete of the technologies our test tool uses.
* **Risk 7:** Issues encountered while submission or updating of test, which may lead to legal consequences.
* **Risk 8:** User Experience problems encountered in different browsers and devices.
* **Risk 9:** Uncertainty in addition of new modules after deployment.
* **Risk 10:** Unable to maintain the system due to large number of out-house modules.

**4. Risk table**

This table specifies all risks associated to our project along with factors like likelihood of occurrence, impact, priority and what mitigation and contingency plans can be taken to effectively prevent or deal with them.

Refer to **Risk Management Planning Table.xlsx** file to look up the risk table.