# Project Risk Assessment

In these part, risks might be existing during the project will be discussed. There are two main parts of risks. The first part is aggregate risks and the second part is stage risks.

Aggregate risks refer to the risks throughout the whole period of the project. The first risk is lack of consensus and lack of consensus is the most common risk in the process of the project. In the term of project processing, it is important that group members reach a consensus on important issues. When issue arise during the project, reaching a consensus on important issues is more important than solution. To be specific, technical problems always have solutions but human is the most unpredictable. Positive, effective, and frequent communication is the best way to settle the problem. The second risk is information asymmetry. Information asymmetry may occur during the whole process of the project including operations and maintenance after software release. During the development process, information asymmetry mainly occurs between group members who play different roles. In addition, information asymmetry may occur between development team and managers. Positive, effective, and frequent communication is the efficient method to prevent the problems. During the operation of the software, symmetry of information mainly occurs between user and operation team. Therefore, feedback collection from the users is of importance.

Stage risks refer to the risks might occur in every stage during the development process. In the first stage, that is planning stage, lack of planning is the risk could happen. At the beginning of the project, a specific objective and a detailed plan is of crucial importance. A specific project objective determines the keynote of the whole program and a detailed plan makes every activity easy to control. In the project initiation stage, lack of technology is the possible risk. Technology is the basis of the project. To avoid of the lack of technology, development team should overcome the issue by self-study and any other efficient method to fill a vacancy of the knowledge. During the process of the development, there are two risks may occur. First risk is the changing project scope. At the beginning of the project, development team should have a specific objective. However, if the objective change constant, project may not finish on time. In addition, changing objective may cause information asymmetry. The second risk is expectation bubble. Put simply, development team do not have a clear understanding of their ability and the objective is too difficult to achieve.