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**Abstract**

This document will introduce about Risk management plan describes how the Foxes Team will identify, analyze and manage it in Capstone Projects.

**Risk Management Process**

**Foxes Project**

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# Introduction

## Purpose

Risk management is process identification, evaluation, response, control and reporting risks. Risk management plan describes how the team Foxes will identify, analyze and manage it.

## Scope

This document detailed description the steps and methods to manage the risks that may occur during the project SPM.

## Definition of risk

|  |  |  |
| --- | --- | --- |
| No. | Risk | Definition |
| 1 | Risk | A probability or threat of damage, injury, liability, loss, or any other negative occurrence that is caused by external or internal vulnerabilities, and that may be avoided through preemptive action. |
| 2 | Risk events | The event with the project, are specific occurrence that negatively affects a decision, plan, system or project. |
| 3 | Technology risks | Technology risks threaten assets and processes vital to your business and may prevent compliance with regulations, impact profitability, and damage your company’s reputation in the marketplace. |
| 4 | Human risks | Unsure complete division with the group members planned schedule. |
| 5 | Process risk | Unsure complete successfully when using the methods which all group members do not have a lot of experience doing it. |
| 6 | Operational risk | Unsure complete the hope of what business objectives what use the software product. |
| 7 | Customer risk | Unsure complete the hopes for the software. |
| 8 | Schedule risk | Unsure complete program plan if no technical or specific risk costs. |
| 9 | Project risk | Risks affects all project members. |
| 10 | Assessment risk | Risks to the translation of data information to evaluation risks and identify abilities and outcomes occur. |

Table – Risk Definition

# Risk Management

## Objective

Project Management together with the development team to identify, analyze and manage the risks that may occur during the project. Risks should be identified early in order to minimize the cost and time to the project.

## Process



Figure – Risk Management Process

Document in this sub-process:

* PMP: Project Management Plan.

# Process Roles and Responsibilities

|  |  |
| --- | --- |
| Roles | Responsibility |
| Project Manager | Responsible for monitor all the risk maybe happen in the project and report. |
| Team Member | Responsible for defining the risk and offer a solution for each risk. Besides, support monitor and management risks. |

Table – Roles and Responsibilities

# Process Description

## Risk Identification & Analysis

|  |  |
| --- | --- |
| **Required Input** | 1. Project Management Plan 2. Risk Management Process |
| **Expected Output** | 1. Risk Register |
| **Participants** | 1. Project Manager 2. Team Member |
| 1. All members to participate in surfacing risks to make the team aware of potential problems. Risk identification should be undertaken as early as possible and repeated frequently throughout the project life cycle. 2. All risks are posted and managed in Redmine System. 3. Giving impact of each risk to make decisions regarding prioritization. 4. After that, all member will discuss and give the solution and Plan for each risk. Then, updating status in Redmine System, assigning to member to monitoring and controlling the risks. | |

## Monitor and Control

|  |  |
| --- | --- |
| **Required Input** | 1. Risk Management Process 2. Risk Register (Revision #) |
| **Expected Output** | 1. Risk Register |
| **Participants** | 1. All Member |
| 1. Risk tracking monitors the status of specific risks and the progress in their respective action plans. Risk tracking also includes monitoring the impact, priority and other solution of risk. 2. Risk control is the process of executing risk action plans and their associated status reporting. Risk control also includes initiation of project change control requests when changes in risk status or risk plans could result in changes in project features, resources, or schedule. | |

# Qualitative Risks

## Impact

|  |  |  |
| --- | --- | --- |
| No. | Qualitative | Description |
| 1 | Low | Some limited impact with minimal adverse effect on the project’s scope, schedule or cost. No significant impact on overall project delivery. (Impact on the project at a low level) |
| 2 | Medium | Will noticeably affect the project’s scope, schedule or cost. May create a situation where the project’s credibility could be somewhat undermined. (Impact on the project at a medium level) |
| 3 | High | Significant negative effect on one or more of the schedule or plan. May create a situation where the project’s credibility could be seriously undermined. (Impact on the project at a high level) |
| 4 | Critical | Significant negative effect urgent of the project’s scope, schedule or cost, maybe fail product, missing critical objective or breaking the relationship with customer. |

Table – Description Impact

## Risk Status

|  |  |  |
| --- | --- | --- |
| No. | Status | Description |
| 1 | Rejected | Risks was rejected after discussion |
| 2 | In Progress | Risks has been monitored and controlled by assignee |
| 3 | Pending | Risk in the period pending (it has become issues) |
| 4 | Closed | Risk was resolved |

Table – Risk status

## Risk Priority

|  |  |  |
| --- | --- | --- |
| No. | Level | Description |
| 1 | Low | Risks appearing with frequency less |
| 2 | Normal | Risks appearing with frequency sometime |
| 3 | High | Risks appearing with frequency usually |
| 4 | Urgent | Risks appearing with frequency often |
| 5 | Immediate | Risks appearing with high frequency |

# Revision

|  |  |  |  |
| --- | --- | --- | --- |
| # | Date | Editor | Description |
| 6 | Sep 12th, 2015 | Chi Tô | * Updating all document |
| 5 | Sep 6th, 2015 | Tỷ Trần | * Updating with the new template. |
| 4 | Aug 20th, 2015 | Hồng Nguyễn | * Fix table, header. |
| 3 | Aug 18th, 2015 | Chi Tô | * Update and complete document. |
| 2 | Aug 16th, 2015 | Chi Tô | * Complete document. |
| 1 | Aug 12th, 2015 | Chi Tô | * Create document. |