|  |  |  |  |
| --- | --- | --- | --- |
| Risk  (sorted) | Probability of occurrence | Expected Loss (in hours) | Risk Exposure (Pr(Risk)\*EL) |
| Lack of toolset knowledge | 0.4 | 5 | 2 |
| Misunderstanding of Requirements | 0.35 | 3 | 1.05 |
| Unrealistic schedules and budgets | 0.3 | 3 | 0.9 |
| Inadequate design | 0.25 | 2 | 0.5 |
| Lack of Communication | 0.25 | 1 | 0.25 |
| Unexpected Team Member Loss | 0.15 | 1 | 0.15 |
| Unexpected Data Loss | 0.1 | 1.5 | 0.15 |
| Underestimation of project scope | 0.1 | 1 | 0.1 |

Risk Response

Lack of toolset knowledge: Mitigate

1. Training (Train the team member to learn a certain toolset(ex. visual studio)).
2. Improve and practice personal technical skills(ex. online classes, building smaller projects to practice skills)

Misunderstanding of requirements: Mitigate

1. Make a concerted effort to understand project requirements
2. Break down the big tasks into smaller tasks to avoid misunderstanding;Improve personal accountability by improving team members' technical knowledge