

## ACS 567 - Software Project Management

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### PMBOK Knowledge Area : Project Risk Management

#### Focus:

This area mainly focuses on identifying and managing risk for a given project. Throughout, PMBOK, there is emphasis on documenting what happens and keeping people informed etc. But documenting risks on a project is one of the most important documentation that will be done. Identifying Risk, analyzing it, documenting it are the key aspects.

#### Major Steps:

Establish procedures for acknowledge and document risk that is identified by any member of the project team. Each risk should be accessed by a subset of the project team to determine the effects on the project and probability of occurrence.

Impact value of the risk and possible response plans, essentially the plan B should be identified and documented. While the project is in progress if a risk has been mitigated that needs to be documented as well and how.

Risks might come from several different sources within a Software Project, namely;

1. Resources (leaving the project, company etc)
2. Hardware (decisions made are no longer viable, old stuff etc)
3. Other company priorities

#### Experience:

In my experience, identifying any risk as early as possible is very important to the success of a project. If at all possible, and it might not be in some cases, always

have a plan B ready to go with estimates inclusive etc. This is one area that is a miss with majority of the PM's that I have worked with. Any good PM should be able to identify them from simple conversation with project team and forcing the team to come up with a plan for it.