

Delegata[®]

SOLUTIONS WITHOUT BORDERS

Risk Management

Project Managers often consider Risk Management the most critical factor for achieving success.

Description

Like all projects, software projects have risks. Unforeseen risks can cause major project issues or failures because they weren't anticipated and properly managed. Often, risks are caused by changing requirements, integration problems, design issues, lack of needed skills and faulty technologies. Risk management should be a core competency for all organizational activities. Project Managers often consider it the most critical factor for achieving success. It involves developing a Risk Management Plan, identifying and analyzing possible risks, creating reliable response plans, and consistently monitoring and controlling the risks.

The Equity Elements

Delegata has invested in Risk Management components such as:

- ROI models
- A tailored implementation methodology
- A knowledge transfer plan
- IT oversight frameworks
- Database of risk categories, typical risks and effective mitigation activities
- Tools to quantify and manage risks
- A collection of best practices from select source

The Benefits

The benefits of investing in Risk Management programs include:

Benefit Area	Explanation
Speed	By empowering risk management in specific user environments
Risk Reduction	By applying risk databases and proven mitigation activity
Cost Reduction	By utilizing available examples to speed up the definition of procedures and techniques
Value	By having the ROI model guide implementation to achieve specific benefits
Better Risk Management	By ensuring that risk identification, analysis and monitoring are integral to the project management process

The Plan

An independent engagement for implementation of Risk Management might include the following tasks and deliverables:

Activity Description	Sample Deliverables
Project Risk Assessment	<ul style="list-style-type: none"> ▪ Prioritize Objectives and Benefits ▪ Organization Assessment ▪ Business Impact Analysis ▪ Quantification Templates <ul style="list-style-type: none"> ▪ Recommendations ▪ Implementation Strategy ▪ Risk Mitigation Strategy
Integrated Risk Management	<ul style="list-style-type: none"> ▪ Risk Process Identification ▪ Process Alignment Matrix ▪ Risk Roles and Responsibilities <ul style="list-style-type: none"> ▪ Integrated PM Oversight ▪ Risk Response Plans
Risk Management Strategy	<ul style="list-style-type: none"> ▪ Risk Management Plan ▪ Project Risk Analysis ▪ Risk Management Framework <ul style="list-style-type: none"> ▪ Oversight Management Approach and Templates ▪ Knowledge Transfer Plan