

MSD Project Risk Assessment

Project #11459

ID	Risk Item	Effect	Cause	Likelihood	Severity	Importance	Action to Minimize Risk
1	Someone gets sick	Everyone else has to do more work	Sickness	2	1	2	Assign work to missing member, update missing member with completed work
2	Poor Weather	Meetings are postponed delaying project completion	Poor Weather	2	1.5	3	Meet at RIT
3	Unable to meet contacts at D-R	Project delay	Poor communication, scheduling conflicts, staffing changes	2	2	4	Proper scheduling, conference call instead of meeting
4	Team member withdraws from course	More work for other team members	Various	1	3	3	Time Management with other courses
5	New equipment not approved	Total redesign	Management	1	3	3	Have scaled back plans prepared
6	Plant Manager does not approve design	Total redesign	Lack of communication	1	3	3	Have weekly update meetings
7	Workers resisting change	Workers revert to previous processes	Forced changes without worker input	1	3	3	Ask weekly if there is anything in the direction of the project that they are concerned about
8	More important projects take precedence	Project delay	More important project comes up	1	2	2	Ask weekly if anything has happened that might affect the attention given to this project
9	Losing Motivation	Reduced project quality	Senioritis	2	2	4	Ask for feedback weekly from guide and client
10	Required information not provided	Design might not meet all customer needs	Lack of communication	1	3	3	Meet with client weekly to discuss progress
11	Cannot make required union classifications	Cannot bring in more advanced equipment	Union issues	1	3	3	Contingency plan
12	Operators resistant to change	Updates to cell cannot be made	Various	1	2	2	Open communication with operators
13	Customer Needs Change	Projected plan changes	Customer Needs Change	1	3	3	Constant Communication
14	Budget gets cut	Proposed changes are scaled back	Cash flow issue	1	2	2	Outside team control
15	Conflict among team member	Task not completed efficiently, delayed schedule	Differing opinions, personal issues	1	3	3	Peer Assessment, Respect other team members
16	Project not completed on time	Project Delays, damaging RIT-D-R relations	Delayed schedule, underestimated amount of work	2	3	6	Complete tasks on time, meet with customer on regular basis
17	Project is not as effective because of new inventory system	Design might not meet all customer needs	Lack of communication	2	2	4	Ask monthly if there are any developments in the inventory implementation that might affect plans for a QSC

Likelihood scale	Severity scale
1 - This cause is unlikely to happen	1 - The impact on the project is very minor. We will still meet deliverables on time and within budget, but it will cause extra work
2 - This cause could conceivably happen	2 - The impact on the project is noticeable. We will deliver reduced functionality, go over budget, or fail to meet some of our Engineering Specifications.
3 - This cause is very likely to happen	3 - The impact on the project is severe. We will not be able to deliver, or what we deliver will not meet the customer's needs.

"Importance Score" (Likelihood x Severity) – use this to guide your preference for a risk management strategy	
Prevent	Action will be taken to prevent the cause(s) from occurring in the first place.
Reduce	Action will be taken to reduce the likelihood of the cause and/or the severity of the effect on the project, should the cause occur
Transfer	Action will be taken to transfer the risk to something else. Insurance is an example of this. You purchase an insurance policy that contractually binds an insurance company to pay for
Accept	Low importance risks may not justify any action at all. If they happen, you simply accept the consequences.