



# Managing Risks and Issues In Technology Projects

## 1. Risk Management

Identify potential risks that may impact project success and classify them to prioritise mitigation strategies. When determining the approach to resolve an issue it can be helpful to classify issues on two different metrics, Impact and Likelihood. Below is an example framework for classifying Impact and Likelihood.

**Risk Impact** determines the severity of consequences on the Project.

**Example Impact**

**Risk Likelihood** determines the probability that the risk will occur during the Project.

Impact	Description	Budget	Schedule	Likelihood	Description
Severe	Would stop achievement of goals/business objectives of the Project	Over 50%	Over 6 months	Almost Certain	Above 95% probability, <b>Expected</b> to occur
Major	Would threaten functional objectives and major disruptions to business objectives of the Project	Over 20%	Up to 6 months	Likely	Above 70% probability, <b>More likely</b> than not to occur
Moderate	A key deliverable is achievable, but quality diminished substantially	Over 10%	Up to 3 months	Possible	Between 30%-70% probability, <b>Equally likely</b> to occur than not
Minor	A key deliverable is achievable, but quality diminished slightly	Over 5%	Up to 1 month	Unlikely	Below 30% probability, <b>More unlikely</b> than not to occur
Insignificant	Little to no impact on project deliverables	Within 5%	Up to 2 weeks	Rare	Below 5% probability, <b>Not expected</b> to occur

### Managing Risks

- ✓ **Identify:** Proactively identify potential risks associated with the technology change, such as data migration issues, BAU adoption, stakeholder sentiment or training gaps
- ✓ **Analyse:** Assess the likelihood and impact of each risk. Use tools like risk matrices to prioritise and manage more effectively
- ✓ **Mitigate:** Develop strategies to reduce the probability and impact of risks.
- ✓ **Ownership:** Assign a Risk owner who can be responsible for monitoring and mitigating the risk
- ✓ **Monitor:** Set up regular reviews to monitor risk levels, adapting mitigation strategies as needed
- ✓ **Escalate:** Ensure channels are available for escalating Risks that may become issues.

## 2. Issue Management

Recognise current issues affecting the project and classify them to guide timely resolution. When determining the approach to resolve an issue it can be helpful to classify issues on two different metrics, Severity and Priority.

**Issue Severity** determines the impact of the issue on the Project.

**Issue Priority** determines the urgency and order of which the issue must be resolved by.

Severity	Description	Priority	Description
L1. Severe	Project is unable to proceed as planned	P1. Critical	Issue requires immediate resolution for the Program to proceed
L2. Major	Impact exceeds project tolerances	P2. High	Issue needs to be addressed relatively quickly, and is to be resolved within the sprint cycle to <b>remain on track</b>
L3. Moderate	Noticeable impact but remains within project tolerances	P3. Medium	Issue needs to be addressed after all P1/P2 issues are resolved. Resolution could be <b>addressed during sprint cycle</b> .
L4. Minor	Little impact and should not affect the baseline	P4. Low	Issue needs to be addressed, but can wait until more pressing issues are resolved

### Managing Issues

- ✓ **Log:** Keep a detailed log of all issues that could affect the project, specifying the nature, severity, and the owner of the issue
- ✓ **Ownership:** Assign a issue owner who can be responsible for monitoring and managing the issue
- ✓ **Resolve:** Assign clear responsibilities for each issue and set deadlines for resolution
- ✓ **Review:** Hold frequent review meetings to ensure issues are being addressed and to evaluate the effectiveness of solutions