

Unit 2 - Individual Project

Assignment Overview

Type: Individual Project
Unit: Identifying & Analyzing Project Risks
Due Date: Wed, 1/18/17
Grading Type: Numeric
Points Possible: 100
Points Earned: 0
Deliverable Length: 750 - 1,000 words of new content

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Assignment Details

Assignment Description

Assignment:

For this assignment, you will use what you identified as your approach in this week's Discussion Board to identify and assess all of the risks that are associated with your project. You should identify a minimum of 8 risks then assess them by employing the techniques that you selected in the Discussion Board assignment.

For the compilation of your risk assessment component, you may use a table similar to the following:

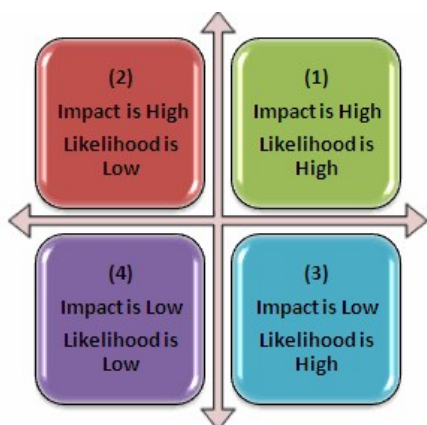
Risk Name	Risk Description	Risk Likelihood Ranking	Risk Impact Ranking	Risk Impact Description
Risk 001	Work is not completed by task performer.	High	High	The project cannot be completed unless this task is performed and the project will fail.
Risk 002				
Risk 003				
Risk 004				

Note: This is just a sample, and you may choose to represent it in a different format as long as you have all of the pertinent risk-related information, including the following:

- Risk name
- Risk description
- Likelihood (using a scale)
- Impact (use both as a scale and description)

Leave room to append more information later to show your mitigation strategy.

The following is an example of ranking the risks using a 2x2 risk matrix approach:



In this sample 2x2 ranking matrix, the risks that should receive the highest priority are the risks that are in quadrant 1, and the risks that will receive the least attention are in quadrant 4.

Deliverables:

The overall project deliverables are the following:

- Update the Key Assignment Document title page with a new date and project name.
- Update previously completed sections based on instructor feedback.
- Complete the New Content below, and copy it under the sections in Key Assignment Document called "Project Risks Identification" and "Project Risks Assessment":
 - New Content
 - Project Risks Identification
 - Use the project risk categories that you brainstormed during the previous week to categorize the risks that you have determined for this

assignment.

- Show a list of stakeholders and project teams that you utilized to identify risks.
 - Thoroughly describe each project risk (at least 8), which includes the source for identifying the risk.
 - Identify and show the specific technique that you used to identify the risks, such as cause and effect, a fishbone diagram, a SWOT analysis, interview notes, and an assumption list.
 - Project Risks Assessment
 - Create a table similar to the sample above, or use another method to list the risk, the likelihood of occurrence, and the overall severity of impact if it occurs.
 - Fill in the table with the information from the project identification utilizing the 2 scales that you determined as a part of your Discussion Board assignment. Be sure to consider both the cost and schedule impact as you determine the overall impact.
 - Rank your risks based on both the likelihood and impact using a technique, such as 2x2 matrix as shown in the assignment description section.
- Be sure to update your table of contents before submission.
 - Name the document "yourname_MPM344_IP2.doc."

Please submit your assignment.

For assistance with your assignment, please use your text, Web resources, and all course materials. Need help using Microsoft Project? [Click here](#) to access our MS Project Survival Guide Video Tutorial series in the Learning Center.

Reading Assignment

Practice Standard for Project Risk Management, Chapters 4-5

A Guide to the Project Management Body of Knowledge (PMBOK® Guide)—Fifth Edition: Chapter 11 sections 11.2-11.4

"PMBOK" is a registered mark of Project Management Institute, Inc.


Assignment Objectives

- Explain how risk management is integrated as a component into the total project management approach.

Other Information

There is no additional information to display at this time.

Legend

 Extra Credit

 View Assignment Rubric



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