Individual Project Unit 2

Your Name

American Intercontinental University: MGMT440

Month Day, 2020

Professor’s Name

**Introduction**

**Explanation**: In this section, describe what will be discussed in this report. Briefly describe all of the main components. The main requirements can be found in the assignment description or in this template as separate sections under specific titles. Please **delete** **explanations** and replace them with project-specific text.

**Risk Identification Techniques**

**Explanation**: Discuss the characteristics of five risk identification techniques listed below. Once done, select one or more that your team will use to identify risks. Justify your choice of risk identification techniques.

**Brainstorming**: text, text

**Interviewing**: text, text

**Experience**: text, text

**Expert opinion**: text, text

**Root cause analysis**: text, text

**Your selected technique(s)**: text, text

**Risk Identification**

**Explanation**: Complete the table below, and include at least 15 risks. At least 3 out of these 15 risks must be positive risks (also known as *opportunities*). The remaining risks should be negative risks (also known as *threats*). A risk can be only negative or positive and cannot be both at the same time. In the column titled *Negative Risk*, type in *Yes* if the risk is a threat. In the column titled *Positive Risk*, type in *Yes* if the risk is an opportunity. Provide detailed descriptions of the risks.

|  |  |  |  |
| --- | --- | --- | --- |
| Risk ID | Risk Description | Negative Risk | Positive Risk |
| ***Example*** | Unable to finish homework because the Internet is down | Yes |  |
| 1 |  |  |  |
| 2 |  |  |  |
| 3 |  |  |  |
| 4 |  |  |  |
| 5 |  |  |  |
| 6 |  |  |  |
| 7 |  |  |  |
| 8 |  |  |  |
| 9 |  |  |  |
| 10 |  |  |  |
| 11 |  |  |  |
| 12 |  |  |  |
| 13 |  |  |  |
| 14 |  |  |  |
| 15 |  |  |  |

**Risk Breakdown Structure**

**Explanation**: Sort identified risks into common categories (e.g., technology, schedule, budget, compliance, human resources), and create a risk breakdown structure. You must use the 15 risks from the table above (in the *Risk Identification* section), and assign each to one category only.

|  |
| --- |
| PROJECT |
| Category 1*Example:* ***Technology*** | Category 2 | Category 3 | Category 4 | Category 5 |
| Risk 1*Example:* ***Complex system interfaces*** |  |  |  |  |
| Risk 2 |  |  |  |  |
| Risk 3 |  |  |  |  |
| Risk 4 |  |  |  |  |
| Risk 5 |  |  |  |  |

**Qualitative Versus Quantitative Risk Analysis**

**Explanation**: Discuss the characteristics of qualitative risk analysis. Discuss the characteristics of quantitative risk analysis.

**Qualitative risk analysis**: text, text

**Quantitative risk analysis**: text, text

**Perform a Qualitative Risk Analysis**

**Explanation**: Perform a qualitative risk analysis of the 15 risks that you previously identified. Assess the probability and impact of each risk. The probability can be high, medium, or low; the impact can also be high, medium, or low. You can select only one option for the impact and the probability. **Copy and paste 15 risks from the Risk Identification table, and only update the new three columns: *Impact*, *Probability*, and *Ranking*.**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Risk ID | Risk Description | Negative Risk | Positive Risk | Impact | Probability  | Ranking |
| ***Example*** | Unable to finish homework because the Internet is down | Yes |  | High | Low | Medium |
| 1 |  |  |  |  |  |  |
| 2 |  |  |  |  |  |  |
| 3 |  |  |  |  |  |  |
| 4 |  |  |  |  |  |  |
| 5 |  |  |  |  |  |  |
| 6 |  |  |  |  |  |  |
| 7 |  |  |  |  |  |  |
| 8 |  |  |  |  |  |  |
| 9 |  |  |  |  |  |  |
| 10 |  |  |  |  |  |  |
| 11 |  |  |  |  |  |  |
| 12 |  |  |  |  |  |  |
| 13 |  |  |  |  |  |  |
| 14 |  |  |  |  |  |  |
| 15 |  |  |  |  |  |  |

**Create an Impact and Probability Matrix**

**Explanation**: Once all 15 risks are ranked based on their impact and probability, update the risk and probability matrix by entering risk IDs in appropriate fields. For example, if risk IDs 1, 4, and 8 were low-probability and low-impact, enter numbers 1, 4, and 8 in the cell that is on the intersection of low impact and low probability, as shown in the table below. For your project, delete numbers 1, 4, and 8 and replace them with the ID numbers identified in the previous section (*Perform a Qualitative Risk Analysis*).

|  |  |
| --- | --- |
|  | **IMPACT** |
| LOW | MEDIUM | HIGH |
| **PROBABILITY** | LOW | **LOW**1, 4, 8 | **LOW** | **MEDIUM** |
| MEDIUM | **LOW** | **MEDIUM** | **HIGH** |
| HIGH | **MEDIUM** | **HIGH** | **HIGH** |

**Conclusion**

**Explanation**: In this section, describe what has been discussed in this report.

**References**

**Explanation**: In this section, you should list all of the resources that you used to complete this paper. If you did not use any external resources, locate the *Syllabus* section in your Virtual Class. Scroll down to “Unit Overview,” and locate the *Reading and Other Resource Materials* section for each unit. Please list these and any other resources that you used to create this paper. In addition to the textbook, several videos are available to you to learn about main concepts and categories. References should be presented in accordance with the APA style.