# Overview

# Quick IT Project

# Risk Evaluator

## CVR/IT Consulting LLC

# Introduction

Project risk assessment is a proactive process that can help you identify and manage potential threats to your projects. Risk management begins early in the project, and continues until the project is completed.

**Quick IT Project Risk Evaluator** gives you a quick look at the level of risk in any IT project.  It is primarily used during the Initiation stage, when the goal is to get insight into risks that might make a proposed project less desirable.

# Quick Risk Evaluator Features (1)

1. Spreadsheet format makes it quick and easy to use

2. 26 questions cover a wide range of risk topics relevant to any IT project:

   – Product and Project Scope

   – Factors related to Requirements

   – Schedule and Budget

   – Human Resources

   – Business and Organizational Impact

   – Technology and Performance

3. Automatic scoring gives you immediate insight into the level of risk in your project

# Quick Risk Evaluator Features (2)

4. A Risk Summary provides number of High, Medium and Low risk items and level of risk in each of four key areas:

    – Budget

    – Schedule

    – Deliverables

    – Customer Satisfaction

5. The Risk Summary also provides general guidance on next steps given the level of risk in the assessment

6. Questions and scoring are customizable

7. Pages are preformatted for easy printing

# Introductory Page

**Introduction to Quick Project Risk Evaluator**

Welcome to the Quick Project Risk Evaluator. Project risk assessment is a proactive process that can help you identify and manage potential threats to your projects. This simple tool can give you a quick look at the state of risks commonly found in any IT project. It also may be used to perform a quick evaluation of any IT project in the Initiation stage, when the goal is to get insight into risks that might make a proposed project less desirable.

**Project Name:** My Big Project

**Evaluator:** Joe Project Manager

**Date (mm/dd):** April 30, 2016

**Table of Contents:**

**Risk Evaluator (RiskQuestionnaire)** - This simple questionnaire covers 26 major risk factors that may be found in a typical Information Technology project. Please answer all questions truthfully. If you are not certain of the answer [for example, you have not yet chosen which technology to use] use the worst case scenario for that question. All questions are multiple choice. Select one option for each question and then view your results on the AssessmentResults tab. To get valid results, you MUST answer all 26 questions.

**Risk Analysis (AssessmentResults)** - This page gives you an overall risk rating for your project as well as ratings for specific aspects of the project. For specific questions, if the risk level is very high specific advice will be given.

**About** - Tips on customizing the Quick Project Risk Evaluator

The introductory page allows an opportunity to identify the project, and provides general information about the tool.

# Risk Evaluation

The questionnaire is straightforward.
• All 26 questions are multiple choice
•The person doing the evaluation marks the best answer with an X
• Tool only allows one answer per question
• Each answer generates a unique numeric score for that question
• Results are immediately available as soon as the last question is answered

Five of the 26 questions are shown in this slide.

## IT Project Risk Assessment

**Instructions:** Place an **x** next to **one** answer for each question. When you have answered all 26 questions, go to the AssessmentResults tab to view your project's risk profile.

**My Big Project**

### Product/Project Scope

1. The Deliverables of the project are:
   - Readily understood and agreed upon
   - Somewhat defined but subject to change
   - Poorly defined and/or likely to substantial change

2. The business objectives (Business Value) of the project are:
   - Understood, straightforward and defined
   - Understood but very complex OR straightforward but not well defined
   - Very vague, very complex or not defined

3. The overall complexity of the project is:
   - Low
   - Medium
   - High

### Schedule and Budget

4. The project's major milestone dates are:
   - Flexible - may be established by the project team and end users
   - Firm - pre-established; missed dates may affect the business
   - Fixed - Mandated; missed delivery will have severe consequences

5. Project duration is estimated at:
   - Less than 3 months
   - 3 to 12 months
   - Greater than 12 months

# Results

The summary page provides an overall risk score which indicates the overall level of risk.

• In the example shown, the risk score is 184 which substantially exceeds the threshold for High risk (110)

Areas of highest risk are highlighted in red.

• General guidance reflects the overall level of project risk
• Warnings reflect specific answers in the assessment

## Project Risk Assessment Results

| | |
|---|---|
| Evaluator: | Joe Evaluator |
| Date: | April 30, 2016 |
| Project: | My Big Project |

| | |
|---|---|
| Total Risk Score: | **184** |
| | High Risk Scores are > 110 |
| Budget Risk: | Medium |
| Schedule Risk: | Medium |
| Deliverables Risk: | High |
| Customer Satisfaction: | High |
| Number Low Risks: | 4 |
| Number Med Risks: | 10 |
| Number High Risks: | 11 |

### Risk Assessment

HIGH RISK - You should proceed with extreme caution. Your project contains a large number of risk factors and is at high risk of failure. It is essential that your project team take steps to eliminate or mitigate these risks. Discuss any High Risk factors with your project team, customers and especially your Sponsor. Make it clear that any actions that can be taken to reduce the High Risks should be undertaken as soon as possible. Develop a full Risk Management Plan and corresponding Risk Register. Perform additional project planning wherever it will provide you with better management control over the project. Keep a record of this assessment for future reference.

WARNING!! Poorly defined or changing Scope is a significant risk factor in any project! Take steps immediately to obtain a firm scope definition.

WARNING!! BA skills, subject matter expert participation, political support, and management of change are all critically important to the success of your project. Project success depends on proper management of Organizational Change, especially in the face of resistance from the end customer. Do not attempt to complete the project without an Organizational Adoption Plan.

# Summary

**Quick IT Project Risk Evaluator**

- An easy to use risk evaluation tool that provides immediate insight into the level of risk in any IT project.

- When used during Initiation, the tool allows management to make a more informed choice about whether a project is worth funding

  - A project with great ROI may not be as attractive if the chance of project success is low).

- Part of a cost-effective package of useful project templates available at very low cost from this source:

  http://www.cvr-it.com/PM_Templates/

This tool is included in the following template sets:

- Project Initiation

- Project Risk Management

- Project Essentials

# About CVR/IT Consulting LLC

Consultation, training and tools in all matters related to Project Management, Portfolio Management and Business Analysis, including:

- Training (or re-training) of the project workforce
- Delivery of flexible, customized PM and BA Methodologies and tools
- Analysis of Business Process and Project Requirements
- Implementation of governance structures and processes essential to effective Portfolio Management
- Establishment of a Project Management Office that finds its own success through delivery of Business Value
- Assessment of organizational project, program, portfolio management and business analysis practice
- Implementation of Organizational Change to make it all work

## www.cvr-it.com

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