Prompt List for Risk Management in Sri Lankan Software Industry

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This dissertation was submitted to the Department Management of Technology of the University of Moratuwa in partial fulfillment of the requirements for the Degree of Masters in Business Administration in Technology Management.

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December 2005.
Abstract

Sound software project risk management is of crucial importance in any kind of a project. As an emerging industry in Sri Lanka, software companies should focus on the proper risk management techniques. Unfortunately a large number of the companies fail to achieve their project objectives.

To keep away from these kinds of situations, it is important for organizations / developers to identify the main risks behind those and take the most appropriate risk response technique to the situation. In this context, it is important to identify the most prominent risks prevalent in Sri Lankan software industry and devise possible risk management strategies to respond to them. Prompt list is very useful in this situation. Once prompt list is prepared, it can be used on any future project. Update it as the experience it so that it continually becomes more useful.

Identify major risks involved in the software projects, Categorize them according to their priority and occurred phase of the project or related area, prepare a Prompt List containing identified Risks and list Strategies that could be taken to respond to higher priority risks are the main objectives of this research.

Risk Identification is the most important part of the project risk management. Risk identification must be continued in structured and well organized way to minimize unidentified risks. This model plays vital role here to filter all the risks. It can be described as a methodical guidance to think about possible risks. It should categorize as many as risks under several areas or sub sections. That model is called as Risk Identification Model. Then above identified risks are categorized according to the stakeholders’ priority for the risk which includes the status of High, Medium and Low. Finally Risk Response Strategies are listed for each risks identified during the research.
Declaration

I certify that this thesis does not incorporate without acknowledgement to the material previously submitted for a degree or diploma in any university to the best of my knowledge and I believe it does not contain any material previously submitted for a written or orally communicated by other person except where due reference was made on this.

M.M.R. Perera

To the best of my knowledge the above particulars are correct

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Acknowledgement

The meaningful research in risk management would not have been possible without the extensive and exhaustive support of the supervisor Professor Malik Ranasinghe, Staff of Management of Technology, friends and colleagues who have closely supported me. It is with much gratitude that I say 'Thank You' to all those willing support and encouragement helped me to complete the Research successfully.

At the outset, first I would like to offer my warmest appreciation to my Supervisor Professor Malik Ranasinghe who gave me valuable suggestions and effective guidance for the success of this research although he is in a busy schedule. I also provide my sincere acknowledgement to Dr. Wathsala Wickramasinghe, Course Director of MBA in MOT, Department of MOT for directing me to Professor Malik Ranasinghe, one of the pioneers in the field of Risk Management.

I take this opportunity to thank the Head of The Department of Management of Technology for giving me a chance to gain valuable experience. Next I thankfully acknowledge the continuous guidance and extensive support given to me by Project Management team at MillenniumIT software. I would like to mention all the other staff members at the MOT department who gave their wholehearted support and for being very friendly with me.

I would like to offer my warmest appreciation to Dr. Niranjan Gunawardena, Senior Lecturer, Department of Civil Engineering who gave me support in the initial stages of the research although he was very busy with his work. I am not in a position to forget all Non Academic Staff Members in Department of MOT who gave their kind support.

I am very grateful to my beloved wife Sirini Fernando who gave her wholehearted support, consistent encouragement and allowed me to be free from other work. So that I could devote my undivided time and effort on this research.

The list of people to whom I owe my gratitude will not be completed without thanking my family members who have provided encouragement and inspiration during the long hours I spent on the research.
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<th>Abbreviation</th>
<th>Full Form</th>
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<tr>
<td>API</td>
<td>Application Program Interface</td>
</tr>
<tr>
<td>CASE</td>
<td>Computer Aided Software Engineering</td>
</tr>
<tr>
<td>CR</td>
<td>Change Request</td>
</tr>
<tr>
<td>HTML</td>
<td>Hypertext Markup Language</td>
</tr>
<tr>
<td>IEEE</td>
<td>Institute of Electrical and Electronic Engineers</td>
</tr>
<tr>
<td>IRM</td>
<td>Institute of Risk Management</td>
</tr>
<tr>
<td>ISO</td>
<td>International Standards Organization</td>
</tr>
<tr>
<td>IT</td>
<td>Information technology</td>
</tr>
<tr>
<td>MOT</td>
<td>Management of Technology</td>
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<tr>
<td>PM</td>
<td>Project Manages</td>
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<tr>
<td>PMI</td>
<td>Project management Institute</td>
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<tr>
<td>QA</td>
<td>Quality Assurance</td>
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<tr>
<td>RBS</td>
<td>Risk Breakdown Structure</td>
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<tr>
<td>RIM</td>
<td>Risk Identification Model</td>
</tr>
<tr>
<td>RRB</td>
<td>Risk Review Board</td>
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<tr>
<td>SEI</td>
<td>Software Engineering Institute</td>
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<tr>
<td>SQA</td>
<td>Software Quality Assurance</td>
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<tr>
<td>TBQ</td>
<td>Taxonomy-Based Questionnaire</td>
</tr>
<tr>
<td>UML</td>
<td>Unified Modeling Language</td>
</tr>
<tr>
<td>WBS</td>
<td>Work Breakdown Structure</td>
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