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IS4600

Term Paper Proposal

 For my term paper I would like to research risk management in software project management. Risks are guaranteed to materialize throughout the project, which makes them a serious concern for any project manager. The job of a project manager is to be aware of these risks, mitigate them when they arise, and if possible eliminate them before they can materialize. There are a few areas of risk management that I would like to look into. To get a full view of the current state of risk in project management, I would first like to look at the current practices of risk management in project management. This includes identification, assessment, mitigation and monitoring. I will look at accepted practices and how project managers are actually implementing them. This does not just mean what the actual methods of risk management are, but how people are implementing them. It is possible that poor or partial implementation of these techniques has an effect on their efficiency. After getting a breadth of information about that, I will research the effectiveness of these strategies. Risk management in general involves a great deal of subjective judgment, which naturally leads to error. I will look into research that has been done on the effectiveness and how this error in judgment can affect the effectiveness. With all go information I will finally look at what new risk management techniques are being looking into and implemented. I will look into their effectiveness and how they interact with the current risk management practices. I will be asking questions like is it possible to eliminate or greatly reduce human judgment form the risk management process.. Does using varying types of risk management techniques increase the efficiency of a risk management strategy, or do they conflict with each other? Is there a way to cut out human judgment from risk assessment?