

Everyone's Smart University

Project (Spring 2021)

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Automated Billing Implementation

1. Introduction:

Evaluations of a project in terms of risks that could occur before, during, and after it is delivered is part of the project success or failure of some parts of the project or effect the whole project and lead to failure of the project. Risk assessment should be thoughtfully and considerably taken into consideration at every stage of the project to avoid facing a risk that could harm the organization's reputation and or simply cost the company a lot of money to recover from the risk that could be avoided at the first place.

Managing risk varies on so many different levels such as legal obligations, strategic management burdens, incidents, and natural disasters financial volatility. IT security vulnerabilities and data-related risks, as well as risk control procedures to reduce them.

2. Literature Review:

The art and science of recognizing, assessing, and reacting to risk over the life of a project in the best interests of achieving project goals is known as project risk management (Schwalbe,2006).

Modern risk management, has been changing over the years catching up with the risks that are changing as well depending on many factors that are faced within the nature of the project and the capabilities' of an organization whether it can face such risk or in need to mitigate, transfer, avoid, deal with it.

Research shows that risk is evolving so fast and more assessments needs to be taken into consideration as a precautionary action to manage the risk that could affect the whole business and lead to losses that could have been avoided if assessment were done accurately and thoughtfully.

Project management was heavily castigated in the 60s for failing to deliver projects due to technical complexity, contract strategy, citizen resistance, and project environmental impacts (Morris, 1997). A project manager can also contend that the last two are external project considerations that are outside their direct influence, and it is generally believed

that these would be moved up the chain to higher management levels (Chapman & Ward, 1997).

3. Methodology:

In this research I will be listing the possible risks that could occur within the project Automated Billing: automation of bill payments through digital channels without using the actual bank card and the need to memorize the card number in order to make payments.

Table 1:

No.	Risk
1.	Failure to migrate customers data
2.	Clients' accounts extractions
3.	Loss on Loyalty Program Rewards

Table 2:

No.	Risk Category
1.	Hazard risk
2.	Control risk
3.	Compliance

Table 3:

No.	Level of Risk
1.	Operation
2.	Compliance
3.	Strategy

Table 4:

No.	Ranking
1.	High
2.	High
3.	Low

4. Result & Discussion:

To classify the risk, we need to take the following methods which will illustrate the risk associated with the implementation of the Automated Billing project.

Risk impact:

- High – Catastrophic (Rating A)
- Medium – Critical (Rating B)
- Low – Marginal (Rating C)

Impact-Probability Matrix:

Impact	Probability			
	High 80-100 %	Medium High 60-80 %	Medium Low 30-60 %	Low 0-30 %
A = High	(Exposure– Very High) (Score 100)	(Exposure - Very High) (Score 80)	(Exposure – High Score) (60)	(Exposure – Moderate) (Score 30)
B = Medium	(Exposure– High Score) (50)	(Exposure – Moderate) (Score 40)	(Exposure – Moderate) (Score 30)	(Exposure – low) (Score 15)

C = Low	(Exposure – low) (Score 10)	(Exposure – low) (Score 8)	(Exposure – low) (Score 6)	(Exposure – low) (Score 3)
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Examples of risk classification:

No.	Risk	Probability	Impact Rating	Score
1.	Failure to migrate customers data	30%	C	30
2.	Clients' accounts extractions	50%	B	60
3.	Loss on Loyalty Program Rewards	90%	A	100
Total				190

5.References:

1. Schwalbe, K. (2006). "Information Technology Project Management." Thomson Course Technology, 425
2. Chapman, R. J., and Ward, S. (1997). "Project Risk Management Processes, Techniques and Insights" John Wiley & Sons, Chichester, UK.