

RISK MANAGEMENT PLAN



VERSION HISTORY

Use the table below to provide the version number, the author(s) who implemented the version, the date of the version, the document number of the version, the date the version was approved, and a brief description of the reason for creating the revised version.

| Version # | Prepared by | Revision Date | Document No: | Approval Date | Reason |
|-----------|-------------|---------------|--------------|---------------|----------------------|
| 1.0 | Levi LUCAS | 02.09.2022 | FRM-006 | 03.09.2022 | Risk Management Plan |
| 1.1 | | | | | |
| 1.2. | | | | | |

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1 INTRODUCTION

1.1 PURPOSE OF THE RISK MANAGEMENT PLAN

Risk is an event or situation that, if realised, may have a positive or negative impact on the objectives of a project. In this context, MUDI Project Risk Management is the process of identifying, assessing, responding to, monitoring and reporting risks. This Risk Management Plan outlines how risk management activities will be performed, recorded and monitored throughout the project lifecycle and provides templates and practices for recording and prioritising risks. The MUDI Risk Management Plan was developed by the project team under the direction of ADSO (France). This document will be monitored and updated by ADSO throughout the project.

The target audience of this document is the project coordinator, the project team and the National Agency.

2 RISK MANAGEMENT PROCEDURE

2.1 PROCESS

ADSO will work with the Project manager and project team to ensure that risks are actively identified, analysed and managed throughout the life of the project. Risks are identified at the beginning of the project to minimise their impact. The Risk Manager for the MUDI project is ADSO (France). The project coordinator and other contact persons will work together under the direction of ADSO.

2.2 RISK IDENTIFICATION

In identifying risks, we took into account the project team, the organisational culture of the partners, the project scope, appropriate stakeholders and environmental factors. In this process, attention was paid to project deliverables, assumptions, constraints, cost/effort estimates, resource plan and other key project documents. In this context, a "Risk Action

plan" has been developed, presented as Annex 6. This document will be updated as necessary and stored electronically in Google Drive.

2.3 RISK ANALYSIS

All identified risks were assessed to determine the range of possible project outcomes. An Impact-Probability Matrix was used to determine which risks should be monitored and which risks can be ignored.

2.3.1 Qualitative Risk Analysis

The likelihood and impact of each identified risk was assessed by ADSO (France) with input from the project team using the following approach:

- High: Probability of occurrence over 70%,
- Medium: Probability of occurrence between 30% and 70%,
- Low: Probability of occurrence below 30%,

| | | | | |
|--------|---|-------------|--------|--------|
| Impact | H | Yellow | Red | Red |
| | M | Green | Yellow | Red |
| | L | Green | Green | Yellow |
| | | L | M | H |
| | | Probability | | |

2.3.1.1 Impact

- High: Risk that has the potential to significantly impact project cost, schedule or performance.
- Medium: Risk with the potential to slightly affect project cost, schedule or performance.
- Low: Risk with relatively little impact on cost, schedule or performance.

Risks falling in the RED and YELLOW zones will have risk response planning that may include both risk mitigation and risk contingency planning.

2.3.2 Quantitative Risk Analysis

An analysis of the risk events prioritized using the qualitative risk analysis process and their impact on project activities was estimated and a numerical rating was applied to each risk based on this analysis. This is presented in this document as Annex B.

2.4 RISK RESPONSE PLANNING

Each major risk (those falling within the Red and Yellow zones) has been assigned to the ADSO for monitoring purposes to ensure that the risk is not "overlooked". For each major risk, one of the following approaches has been selected to address that risk:

- Avoid it: Eliminate the threat by removing the cause.
- Mitigate: Identify ways to reduce the likelihood or impact of the risk.
- Accept: Make another party responsible for the risk (buying insurance, outsourcing, etc.).

For each risk to be mitigated, the project team will identify ways to prevent the risk from occurring or reduce its impact or likelihood of occurrence. This may include prototyping, adding tasks to the project programme, adding resources, etc. For each major risk to be mitigated or accepted, an action plan has been identified to minimise the impact of the risk should it occur.

2.4.1 Implementation risks for the project

Our risk management plan includes the potential risks to our project and the steps that need to be taken to ensure that partners in the project keep these risks at an acceptable level. In preparing the risk management plan for Project MUDI, ADSO has prepared templates that describe how to identify various potential risks and how to conduct risk analysis.

There are several steps to creating this risk management plan. It is very important to follow all steps in sequence. This guide will provide a comprehensive plan addressing known and

emerging risks as well as a template for identifying new risks. In this context, 17 risk topics have been identified for the MUDI project. These are:

2.4.1.1 Financial risks:

- The project partner organisation is in financial difficulties: Precautionary clauses will be included in the internal contract to be signed before the project.
- Inappropriateness of expenditures or submission of problematic documents: In case of any doubt about the documents, the problem will be notified to the National Agency experts in an official letter.
- Delay: If the budget transfer is delayed by the National Agency, mobility and activity dates may be postponed. In addition, the long-term planning and strategic plan will be reviewed and revised.

2.4.1.2 Health risks:

- Before attending the transnational meeting, each participant will have health insurance and each participant will receive the necessary vaccinations. Especially Covid-19 measures will be at the highest level. Before the meeting, the host organisation will prepare a form about their health status.
- In case of a pandemic period, certain activities of the project will be adapted to the online system.

2.4.1.3 Undesirable risks:

- Large-scale risks such as natural disasters, epidemics, political risks may arise (such as the war in Ukraine). In such a case, an emergency action plan will be prepared according to the development of events.

- Project documents and outputs will be backed up in Google Drive against unexpected threats such as natural disasters, fire, theft that the organisations may face.
- In cases such as epidemics and quarantine, the National Agency expert will be contacted immediately.

2.4.1.4 Negative changes in legal regulations and Erasmus+ policies:

- Developments and legislations will be analysed periodically

2.4.1.5 Decrease in target group potential:

- Project partners will investigate the causes and prepare a solution-oriented report.
- Promotion and dissemination will be emphasised.

2.4.1.6 Promotional activities do not have the expected impact on the target audience:

- Field promotion will be emphasised and one-to-one interviews will be provided by selecting a sample.

2.4.1.7 Sudden rise in foreign exchange (crisis period):

- For countries that do not use the euro: The partner organisation will take measures to ensure that the Euro does not depreciate. It will not convert the Euro in its account into the currency of its own country.

2.4.1.8 Failure to achieve the targeted impact at EU level

- If necessary, targets will be reviewed by working with a professional consultancy company.
- Analysis plans and risk maps will be reviewed and revised.

2.4.1.9 Changes may occur

- The legal representative of the partners may change and the start and end dates may change if the project date is announced late. In case of change of the legal representative, the National Agency expert should be contacted. If the project date is announced late, the project schedule will be postponed.

2.4.1.10 Risks related to communication:

- Contact with partners may not be possible due to the contact person in the partner organisation leaving his/her position in the organisation, personal and health problems. Before the project starts, at least two people responsible for communication will be determined in each organisation. WhatsApp via mobile phone and Google group via email will be established and communication will be provided from here.

2.4.1.11 Liability risk

- Measures to be taken against the failure of the partners to fulfil their responsibilities will be written in the internal agreement. Due to unresolved problems and all kinds of material and moral damages to be determined in the future, the institutions will be able to apply to the relevant court and judicial authorities by reserving the right of application and complaint.

2.4.1.12 Partners failing to fulfill the architecture:

- After the low performance is detected, the relevant partner will be warned with an official letter. If the situation remains unchanged, a proposal for the replacement of the partner will be submitted to the National Agency after three months. (Option: Amendment Application Procedure) In addition, the coordinator will activate Article 2, Paragraph 3, Clause 14 of the internal contract.

2.4.1.13 Accountability:

- Budget expenditures will be open to audit. The control of budget expenditures in quarterly periods, whether the expenditure and payment files are kept regularly, whether the activities in the activity calendar are implemented on time will be audited. Thus, accountability will be ensured.

2.4.1.14 Inadequate integration between project components and activities

- The reason for the lack of integration will be identified by the consortium and a redefinition of the work plan will be agreed with the European Commission and the National Agency to increase integration and synergies.

2.4.1.15 Poor Quality of Project Outputs:

- The developed project outputs may contain some quality issues as they were developed at a specific time and by different partner organisations. A template will be developed to ensure integrity in the development of project outputs. Each partner will develop ideas on this template. In order to maximise the contribution of the project outputs to today's needs, external experts will be asked to review and evaluate our project outputs. According to this evaluation, the project outputs will be revised and redesigned and no extra fee will be paid for the design.

2.4.1.16 Low level of partner involvement in the project:

- There is a possibility that some partners may not participate, especially in the planned activities. In order to solve this problem, the conditions for participation and the qualifications of the participants are clearly defined in the "Internal Agreement" (Annex 10: 3rd paragraph of the Articles of Agreement).

2.4.1.17 Conflict between team members:

- During the implementation of the project, there is a possibility of overlapping of activities and dependent activities between project team members. Meticulous planning of project activities and programming will be ensured during the preparation phase. Continuous communication between the project coordinators of each team will ensure that any disputes that arise are resolved promptly.

2.5 RISK MONITORING, CONTROL AND REPORTING

The level of risk in this project will be monitored, tracked and reported throughout the project life cycle. A "Risk List" will be maintained by ADSO. The risk list is a component of the project reporting process. All activity change requests will be analyzed for their potential impact on project risks. ADSO will share significant changes in risk status with the project team as a component of the Project Status Report.

3 TOOLS AND APPLICATIONS

A "Risk Log" has been prepared by ADSO (Annex C). This risk log will be kept throughout the project and will be reviewed as a standing agenda item for project meetings.

4 APPROVAL OF RISK MANAGEMENT PLAN

The project partners acknowledge that they have reviewed the Risk Management Plan. Any amendments to this Risk Management Plan shall be approved by the undersigned or their nominated representatives. The first version of this document has been e-signed by the coordinator and the designated representatives of the other partners.

| | | |
|------------------|---------|----------------------------------|
| Institution | | Date, Location Signature: |
| Name and surname | | |
| Version | 1 | |
| Document No. | FRM-006 | |

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| Name and surname | | |
| Version | 1 | |
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Annex-A document will be activated after the acceptance of the project.

ANNEX A: REFERENCES

Version II of this document will summarise the documents to be referred to in the Risk Action Plan.

| Document Name-Version | Description | Location |
|---|--|--|
| <i><Document Name and Version Number></i> | <i>[Enter a description of the document]</i> | <i><URL or network path where the document is located></i> |

ANNEX B: Transformation of Qualitative Risk Analysis into Quantitative Risk Analysis

| Quantitative Risk Analysis | Qualitative Definition |
|----------------------------|--|
| 3 | |
| 2 | 2.4.1.1, 2.4.1.2, 2.4.1.5, 2.4.1.7, 2.4.1.10, 2.4.1.11 |
| 1 | 2.4.1.3, 2.4.1.4, 2.4.1.6, 2.4.1.8, 2.4.1.12, 2.4.1.13, 2.4.1.14, 2.4.1.15, 2.4.1.16, 2.4.1.17 |

Adding my quantitative definitions to the Effect-Probability table: Example: 2.4.1.9 = 2.4.1.9 (The last digit is added.)

IMPACT - Probability Table

| | | | | |
|-------------|---|--------------|-------------|--------------|
| IMPACT | H | 2,10 | | |
| | M | 13, 16 | 5,7 | |
| | L | 3, 6, 14, 15 | 4,8, 12, 17 | 1, 9, 10, 11 |
| | | L | M | H |
| POSSIBILITY | | | | |

3: High: Probability of occurrence over 70%

2: Medium: Probability of occurrence between 30% and 70%

1: Low: Probability of occurrence below 30%

ANNEX C: MUDI Project Risk Log

| | | | | |
|---|----------|-----------|------------|-----------|
| Institution to Monitor Risks | ADSO | | | |
| Risk Monitoring Periods | I. Term | II. Term | III.Term | IV.Term |
| Definition of Risk | | | | |
| Description of the risk | | | | |
| Events / conditions that trigger the risk | | | | |
| Probability for risk | | | | |
| Possible impact of the risk | | | | |
| | | | | |
| Risk Report Publication Date | M6 | M12 | M18 | M24 |
| Times to keep the diary | M1 to M6 | M7 to M12 | M13 to M18 | M19 to 24 |
| | | | | |