

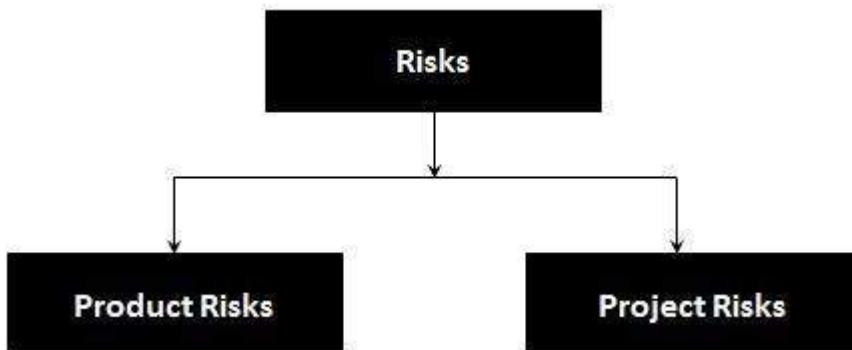
## What is Risk?

Risk can be defined as the probability of an event, hazard, accident, threat or situation occurring and its undesirable consequences. It is a factor that could result in negative consequences and usually expressed as the product of impact and likelihood.

**Risk = Probability of the event occurring x Impact if it did happen**

## Risk Types:

In software terminology, the risk is broadly divided into two main categories:



## Project Risks:

- Supplier issues
- Organizational factors
- Technical issues

## Product Risks:

Below are some of the product risks occurring in a LIVE environment:

- Defect Prone Software delivered
- The Critical defects in the product that could cause harm to an individual *injury or death* or company
- Poor software Features
- Inconsistent Software Features

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