Chapter 4

Risks Assessment in Designing Phase: Its Impacts and Issues

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ABSTRACT

This chapter describes how risk analysis is a phenomena or methodology which is considered to be an amalgamation of various contexts to analyze and reach upon a conclusion about the fragility, vulnerability, flaws, defects, possible threats and dangers, which a particular software or system is prone to. It is an organization-level decision support tool which helps in gathering all sorts of data. That data, further, helps in arriving at a conclusion about how fragile or vulnerable a particular system is. Being a risk analyst, possessing deep knowledge, requires that one will analyze all possibilities of any risk, possible in any form, limitations of every risk assessment technique being applied and finally, the practical possibility or possible outcome of a particular risk-calculation strategy applied in a real-time environment.

INTRODUCTION

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**Risks Assessment in Designing Phase: Its Impacts and Issues**

**Risk analysis** is generally considered as a “black art”— part mathematics and part fortune telling. Effective risk analysis, though, is a business-rank conclusion-aid tool. It is, actually, an efficient way of accumulating the required data, so that an effective decision can be generated, totally based on the knowledge of fragility or vulnerability, danger or threats, impacts, influences or effects and equally important, possibility of any particular risk.

All well acknowledged methodologies for risk analysis hold certain pros and cons, but nearly, every methodology, possess a part of brilliant principles and a part of certain limitations or restrictions.

What contributes in differentiating, an exceptional risk analysis technique from an ordinary one is, its capability to apply well-established definitions of risks to a particular software design and obtain absolute mitigating requirements.

For an iterative risk analysis, a high ranking strategy, being used, should be thoroughly amalgamated all around, the Software Development Life Cycle Model (McGraw, 2004). Figure- 1 below, provides a through view of the specific areas, in Software Development Life Cycle Model, which are our target or focus areas i.e. suppose if we are considering risk analysis, the focus will be on the specific parts of the cycles for examining the risk involved.

**STANDARD NOMENCLATURE**

Various methods for risk analysis split into two major portions or categories:

1. **Commercial Based Risk Analysis**: Prominent examples of Commercial Based Risk Analysis are Insight’s CRAMM, Sun’s ACSM/SAR, Microsoft’s STRIDE, and Cigital’s SQM, etc.

*Figure 1. Risks in the software development life cycle*
Complexity Risk and Modeling Disorder
www.igi-global.com/chapter/complexity-risk-and-modeling-disorder/172639?camid=4v1a

Selection of Market Entry Strategies: Perspectives from the Mobile Telephony Industry in Africa
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