Florida Department of Financial Services
Planning, Accounting, and Ledger Management Project

Independent Verification & Validation
January 2024 Mid-Month Progress Report

Reporting Period January 1 - 15, 2023

January 18, 2023

Contract: 80101507-21-STC

Engagement: C213E8

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Table of Contents

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Executive Summary

The Florida PALM IV&V Mid-Month Progress Report will act as a progress report and is not intended to be an in-depth assessment. This report will capture trends and keep the Florida PALM Project Team and Stakeholders apprised of any developing Findings and IV&V progress between IV&V Monthly Assessment Report submissions.

For the Mid-Month Progress Report period of 1/1/24 through 1/15/24, the following lists the key items the Florida PALM IV&V Team has reviewed:

- The overall risk trend of the Florida PALM Project has remained stable during this reporting period.
- The Schedule Performance Index (SPI) decreased from .90 in December to .89 (as of the 1/10/24 Florida PALM Project status date), which appears to be related to several recent decisions. These decisions involve canceling, changing the description, or moving work to a later segment, mainly for D640 and D641. A reduction of the SPI to .89 indicates that the project is progressing at 89% of the planned pace. The Florida PALM IV&V Team also found that the total number of delayed tasks has decreased from 176 in mid-December to 159 currently.
- Readiness Coordination Checkpoint Meetings continue with the new format of having Agency Leads present status, activity, barriers, and risks, encouraging Agency ownership in readiness work. This month's readiness meetings also highlighted the launch and use of the Knowledge Center, with examples of how this tool can be used and what information is available.
- The Florida PALM IV&V Team has reviewed D637 – Completion of Solution Design (Requirements) Segment II, the associated Functional Designs (FDs), and the Requirements Traceability Matrix (RTM). Comments and questions from the review were shared with the Florida PALM Project Team on 1/11/24 to provide them with an opportunity to address the comments and resolve the questions. The Florida PALM IV&V Team will schedule a follow-up discussion with the Florida PALM Project Team.

Focus Area Summary

The table below summarizes the Florida PALM IV&V Team's updates for the various Focus Areas for the reporting period 1/1/24 to 1/15/24. These preliminary updates may continue to evolve as information becomes available for the next Florida PALM IV&V Monthly Assessment Report. This section intends to be a summary only; a more detailed capture regarding these Focus Areas is provided in this document's Focus Area Update Details section further below. Some Focus Areas may be marked as Not Applicable (NA) as they have not started or there is no significant activity during this reporting period.

Table 1: Focus Area Summary

Focus Area	Last Month's Indicator	Mid-Month Risk Trend	Rationale
Overall Project Indicator	Low	Unchanged	The overall risk trend of the Florida PALM Project remains stable during this reporting period. The Florida PALM IV&V Team is monitoring the Medium

Focus Area	Last Month's Indicator	Mid-Month Risk Trend	Rationale
			Risk associated with requirements and design and the two open Findings documented in the Open Findings section of this. These have the potential to impact the overall risk trend for the Florida PALM Project.
Project Management	Low	Unchanged	The Florida PALM Project Schedule continues to experience a decrease in delayed tasks at 159. Of those tasks, 130 are on the critical path. In the Florida PALM Project Schedule with a status date of 1/10/24, the SPI was at .89, which means the project is progressing at 89% of the planned pace. Currently, the Florida PALM IV&V will keep the Risk Trend at a low-Green.
Organizational Change Management	Low	Unchanged	Readiness Coordination Checkpoint Meetings continue, focusing on key tasks and work areas, encouraging registration and attendance at Design Workshops, reporting progress in SmartSheet, and continued reporting of risks and issues in Risk Logs. Meetings continue with the new format of having Agency Leads present status, activity, barriers, and risks to encourage ownership of tasks, work, and overall readiness efforts by each agency. Agencies have responded favorably to this meeting format change and demonstrate active participation in readiness meetings. This month's readiness meetings also highlight the launch and use of the Knowledge Center with examples of how this tool can be used and what information is available. The Knowledge Center serves as the central hub of information that provides Agencies with quick access to the design of the Financials and Payroll systems. Agency leads are also encouraged to prepare for Design Workshops and submit questions prior to workshops to assist the Florida PALM Project Team in presenting the most relevant and helpful design information.
Requirements and Design	Medium	Unchanged	The Florida PALM IV&V Team attended the Segment II Design Workshops held 1/10/24 - 1/12/24 where the Florida PALM Project Team reviewed the designs with the Agencies. These meetings provided an effective forum to review the Segment II Designs and receive feedback or questions from the various Agencies. The Agencies were well-prepared for the workshops, offering examples of specific business processes within their Agency. They also asked clarifying questions regarding the design, and several follow-up items were identified during the workshops for the Florida PALM Project Team. Additional

Focus Area	Last Month's Indicator	Mid-Month Risk Trend	Rationale
			Design Workshops are planned for the week of 1/16/24 to review the remaining Segment II designs. Segment III Design is in progress. As of 1/15/24, 88 Functional Designs (FDs) are planned for Segment III, which is a decrease from the original 101 FDs targeted for the Segment. Several of the Segment III FDs have been canceled as they are no longer needed. The process for reviewing and vetting proposed FDs appears effective in managing scope. Of the 88 FDs in scope for Segment III, 32 have completed Team Manager review, which is slightly behind the 41 that were targeted. There is also a substantial increase in the number of FDs that will need to complete Team Manager review in the third week of January. The Florida PALM IV&V Team will continue to monitor the completion of the Team Manager reviews, especially given the required increase in pace for the upcoming reviews, but the backlog does not appear significant enough to indicate a trend that would raise the risk rating at this time. The People First Vendor change order was approved on 12/18/23, and meetings have restarted and are progressing well to continue to plan and discuss interface designs between People First and Florida PALM systems.
Development	Low	Unchanged	The 52 FDs selected for Build Segment I are being provided to the development team on a flow basis so that the additional technical design can be added, along with the unit test results, once development is complete. As of 1/15/24, 13 of the 19 FDs planned for development have been drafted and are starting the review process. Although this is behind schedule, the overall backlog does not appear significant at this point. The Florida PALM IV&V Team will monitor progress on development to determine if the backlog is increasing. The Florida PALM IV&V Team still considers this a Low Risk since the overall development started about three weeks earlier than initially planned and the current backlog only represents a one-week delay.
Testing	NA	NA	A risk rating for this focus area will be provided as testing-related activities on the Florida PALM Project occur. The Florida PALM IV&V Team continues to work on drafting high-level test scenarios for Segment I

Focus Area	Last Month's Indicator	Mid-Month Risk Trend	Rationale
			Functional Designs (FDs) as a part of the independent testing efforts.
Conversion	Low	Low	The Florida PALM IV&V Team is participating in design discussions and pre-FD meetings. In the first planning session between the Florida PALM Project Team and the People First vendor, there was a specific focus on the conversion of personal, job, and position data. The Florida PALM IV&V Team will continue to participate in these weekly discussions and review how the conversion criteria are evolving in Segment III.
Implementation Readiness	NA	NA	The Florida PALM IV&V Team will begin reporting progress once implementation readiness efforts start.
Production Support	Low	Unchanged	No significant risks or issues have been identified for the production support area, so the Risk Trend remains unchanged. There are approximately 50 tickets entered in ServiceNow that the Florida PALM IV&V Team will continue to monitor. The Florida PALM IV&V Team has reviewed the Products to be added, deleted, and/or updated in the PeopleSoft Update Manager (PUM) Image 43 to 47 and the PeopleTools 8.60 Upgrade, both of which are scheduled to go live on 1/26/24. The Florida PALM IV&V Team has not found any discrepancies with the objects to be modified or deleted and participated in the weekly PUM Upgrade meetings where Accenture presented the resolutions implemented for issues with new and updated objects discovered in the Florida PALM development environment.

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Potential New Findings

There are no new findings to report during this period.

Open Findings

Finding Number and Statement: Finding 12 – Inconsistency in Requirements Traceability.

Impact Update: Medium (Unchanged)

Probability Update: Medium (Unchanged)

Priority Update: Medium (Unchanged)

Status Update: Additional cross-checks were implemented to avoid future inconsistencies between the RTM and FDs. The Florida PALM IV&V Team reviewed traceability between D637-Completion of Solution Design (Requirements) Segment II, the RTM, and the requirements information in the individual FDs. The Florida PALM IV&V Team identified one inconsistency between the RTM and D637 that was corrected before the acceptance of D637. The IV&V Team also identified that there is additional supporting requirement information that is included in the FD but not in the RTM. Since the additional supporting requirement information is not directly related to the FDs, the Florida PALM Project Team has elected to remove the supporting requirements from future FDs, eliminating the need to maintain the information in the RTM. The Florida PALM IV&V Team shared comments and questions from the review of D637 with the Florida PALM Project Team on 1/11/24 to provide them with an opportunity to address the comments and resolve the questions. The Florida PALM IV&V Team will schedule a follow-up discussion with the Florida PALM Project Team. The Florida PALM IV&V Team will re-evaluate this Finding when the Segment III design and traceability back to the RTM are reviewed.

Finding Number and Statement: Finding 13 – People First Vendor unable to participate in design discussions.

Impact Update: Significant (Unchanged)

Probability Update: Medium (Unchanged)

Priority Update: High (Unchanged)

Status Update: The People First Contract Change Order was executed on 12/18/23. One planning meeting has been conducted with the Florida PALM Project Team and People First since the Change Order was executed. The Florida PALM IV&V Team will continue to observe any updates to the vendor re-engagement process and participate in design discussions with vendor participation.
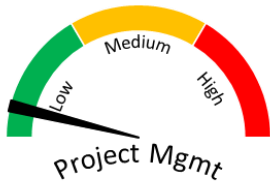
Potential Findings Closing

No findings were closed during this reporting period.

Focus Area Update Details

Project Management

The Florida PALM IV&V Team continues to assess the Florida PALM Project Schedule and is monitoring the delayed tasks. In the Florida PALM Project Schedule with a status date of 1/10/24, the SPI decrease to .89. A reduction of the SPI to .89 indicates the project is progressing at 89% of the planned pace.

The Florida PALM IV&V Team also found the total number of delayed tasks has decreased from 176 in mid-December to 159 currently. Most of the delayed task were in the following deliverables:

- D641 – Completion of Solution Design (Requirements) Segment III with 91 delayed tasks.
- D646 – Completion of Build Segment I with 19 delayed tasks.

Both deliverables are on the critical path, representing 69% of the total delayed tasks, and are predecessors to Stage Gate 2: Ready to Begin System Testing Milestone, which has a date of 8/30/24.

The Florida PALM IV&V Team will be meeting with the Florida PALM Project Team Project Management Office (PMO) during the week of 01/22/24 to understand the impacts of the delayed tasks on the Project Schedule and the other activities that have an impact on the Stage Gate 2 Milestone.

Organizational Change Management
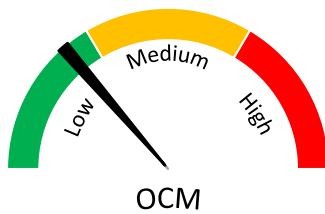
The Florida PALM Project Team released the Florida PALM Knowledge Center on 01/8/24 following a soft launch in December 2023. The Knowledge Center serves as the central hub of information to provide quick access to the design of the Financials and Payroll systems. The Agencies can find information on various topics, including Segment I and II Business Process Models, reports, interfaces, and conversions. Readiness Coordinators have been demonstrating how to use the Knowledge Center in monthly readiness meetings to encourage the use of the Knowledge Center and relevant documentation. As Agencies begin exploring and utilizing the Knowledge Center, the Florida PALM IV&V Team will monitor feedback on how this usage is helping Agencies in their change readiness efforts.

The Florida PALM Readiness Coordinators continue monthly readiness checkpoint meetings with all Agencies and modify and broaden the approach to these meetings to effectively meet changing project and Agency needs. The following concepts have been observed and are recommended to continue in Readiness Checkpoint meetings.

- Agency reporting on current tasks and work progress. This month, the focus of the Checkpoint Meetings is on monitoring the progress and completion of the following Readiness Workplan tasks (and open discussion on barriers to work completion):
  - Task 504 – Update Agency Business System Documentation for Segment I
  - Task 505 – Update Florida PALM Interface Inventory for Segment I
  - Task 506 – Submit Florida PALM Bimonthly Agency Readiness Status Report

> o Task 507 – Manage Agency Specific Implementation Schedule, Risks, and Issues
>
> o Task 508 – Review Payroll Wave Business Process Models

- Readiness Coordinators continue to actively explore meetings and workgroups between Agencies to bring groups together for technical and business discussions. In many of these meetings, Readiness Coordinators actively engage the Florida PALM Project Team Technical Members to answer questions and provide additional context.

- Encouraging Agency representatives to register for and prepare to attend Design Workshop Meetings for increased attendance and participation. Readiness Coordinators encourage Agency representatives to come prepared with design questions and send questions ahead of meetings through Readiness Coordinators to ensure Design Workshops cover areas and concepts that the Agencies need. The Readiness Coordinators serving as liaisons to the Florida PALM technical resources and teams are a positive connection to the Project; the Florida PALM IV&V Team encourages this tactic in the future, especially in Design Sessions.

- In several Agency Readiness checkpoint meetings, Agencies are raising new risk areas for lower or newly emerging risk areas. Most of these are attributed to active work on current tasks in progress and are a natural evolution of moving into the next design phase. Readiness Coordinators are encouraging Agencies to continue tracking these in the Risk Logs. These reminders from Coordinators are an excellent connection between activities (tasks and risk identification) that will benefit future risk reviews and risk awareness.

- In Agency Readiness Checkpoint meetings, Readiness Coordinators have effectively made the shift to having Agency leads facilitate their updates (for their Agency). This shift in facilitation appears to have increased involvement and reporting in checkpoint meetings and should be continued. Also encouraged is the use of SmartSheet and the Dashboard as tools to display status and talk through areas needing additional updates in meetings. Actively using these tools in meetings is a practice that will help Agency Readiness teams become more comfortable in reporting progress and owning issues and readiness status.

The Florida PALM IV&V Team will continue to assess the changes the Florida PALM Project Team and the Readiness Coordination Team are implementing to improve Agency Readiness activities and communications and will present any suggestions for additional strategies. The Florida PALM IV&V Team will also review how Agencies respond to these changes by monitoring and assessing factors such as meeting engagement, open exchange of information and risks, and participation in tasks and activities to support PALM readiness.

Requirements and Design
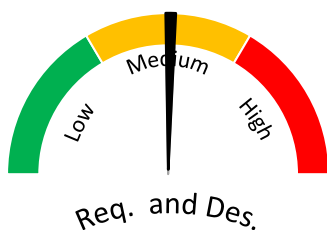
The Florida PALM IV&V Team reviewed D637 - Completion of Solution Design (Requirements) Segment II along with the associated Functional Designs (FDs) and the Requirements Traceability Matrix (RTM). The Florida PALM IV&V Team shared comments and questions from the review with the Florida PALM Project Team on 1/11/24 to provide them with an opportunity to address the comments and/or resolve the questions. The Florida PALM IV&V Team will schedule a follow-up discussion with the Florida PALM Project Team.

The Florida PALM IV&V Team attended the Segment II Design Workshops held from 1/10/24 – 1/12/24, where the Florida PALM

Project reviewed the designs with the Agencies. These meetings provided an effective forum to review the Segment II designs and receive feedback or questions from the various Agencies. The Agencies were well-prepared for the workshops, offering examples of specific business processes within their Agency. They also asked clarifying questions regarding the design, and several follow-up items were identified during the workshops for the Florida PALM Project Team. The Florida PALM IV&V Team will attend the additional Segment II Design Workshops planned for the week of 1/16/24 to review the remaining Segment II Designs.

The Florida PALM IV&V Team is monitoring the scope and review of the Segment III FDs that are currently in progress. As of 1/15/24, 88 Functional Designs (FDs) are planned for Segment III, which is a decrease from the original 101 FDs targeted for the Segment. Several of the Segment III FDs have been canceled as they are no longer needed. The process for reviewing and vetting new proposed FDs appears effective in managing the Segment scope and the overall contractual thresholds for interfaces, reports, extensions, forms, and workflows defined in the SSI Vendor contract. Of the 88 FDs in scope for Segment III, 32 have completed Team Manager review, which is slightly behind the 41 that were targeted. There is also a scheduled increase in the number of FDs that are expected to complete the Team Manager review between 1/13/24 and 1/19/24 (39 FDs). The Florida PALM IV&V Team will monitor the completion of the Team Manager reviews, especially given the required increase in pace for the upcoming reviews.

The People First Vendor change order was approved on 12/18/23, and meetings have restarted to discuss current and future interface designs between People First and the Florida PALM systems.
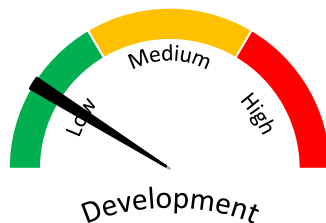
Development

The 52 FDs selected for Build Segment I are with the development team so that the additional technical design can be performed, along with the unit test results, once development is complete. As of 1/15/24, 13 of the 19 FDs planned for development have been drafted and are starting the review process. Although this is behind schedule, the overall backlog does not appear significant at this point. The Florida PALM IV&V Team will monitor progress on development to determine if the backlog is increasing. Currently, the Florida PALM IV&V Team still considers this a Low Risk since the overall development started approximately three weeks earlier than initially planned and the current backlog only represents a one-week delay.
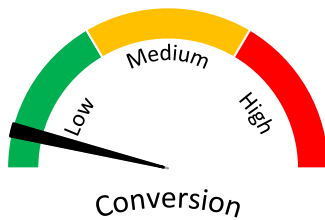
Testing

A risk rating for the testing focus area will be provided as the testing-related activities on the Florida PALM Project occur.

The Florida PALM IV&V Team is continuing their work on drafting some preliminary test scenarios based on the Functional Design documents from Segment I as part of their independent testing efforts.

Conversion

The Florida PALM IV&V Team is participating in weekly design discussions and pre-FD meetings. In the first planning session between the Florida PALM Project Team and the People First vendor on 1/11/24, there was a specific focus on the conversion of personal, job, and position data. More details regarding converting this People First data will be identified in future design sessions. The Florida PALM IV&V Team will continue to participate in these discussions to review how the conversion criteria are evolving in Segment III. The Florida PALM IV&V Team observed that the conversion-specific design documents are well-written and cover the required conversion criteria, such as field mapping, data volume, and the error handling of the conversion interfaces in Segment II.

Production Support
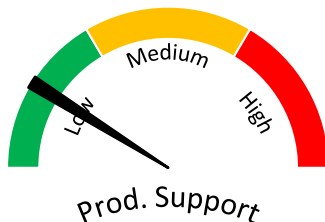
There are no significant risks or issues identified for the production support area. There are approximately 50 tickets entered in ServiceNow that the Florida PALM IV&V Team will continue to monitor.

The Florida PALM IV&V Team has reviewed the Products to be added, deleted, or updated in the PeopleSoft Update Manager (PUM) Image 43 to 47 and the PeopleTools 8.60 Upgrade, both of which are scheduled to begin go live on 1/26/24. Specifically, the Florida PALM IV&V Team looks at the new objects or features to be released, objects to be deleted, changes to objects in use (i.e. a field on a record transitioning from 5 to 7 characters), and defects to be resolved. The Florida PALM IV&V Team has not found any discrepancies with the objects to be modified or deleted and participated in the weekly PUM Upgrade meetings where Accenture presented the resolutions implemented for issues with new and updated objects discovered in the Florida PALM development environment.

Key Metrics or Analysis

This section provides metrics used by the Florida PALM IV&V Team to assess processes and activities.

Planned versus Actual Segment III Team Manager Approvals

The diagram in Figure 1 shows the planned and actual count of Functional Designs (FDs) that have been approved by the Team managers as of 1/15/24. It shows that the Segment III FD Team manager approvals are slightly behind schedule. It also shows there is a peak in expected approvals in the third week of January. This peak will need to be monitored to ensure approvals do not fall further behind.

Figure 1: Planned versus Actual Segment III Approvals
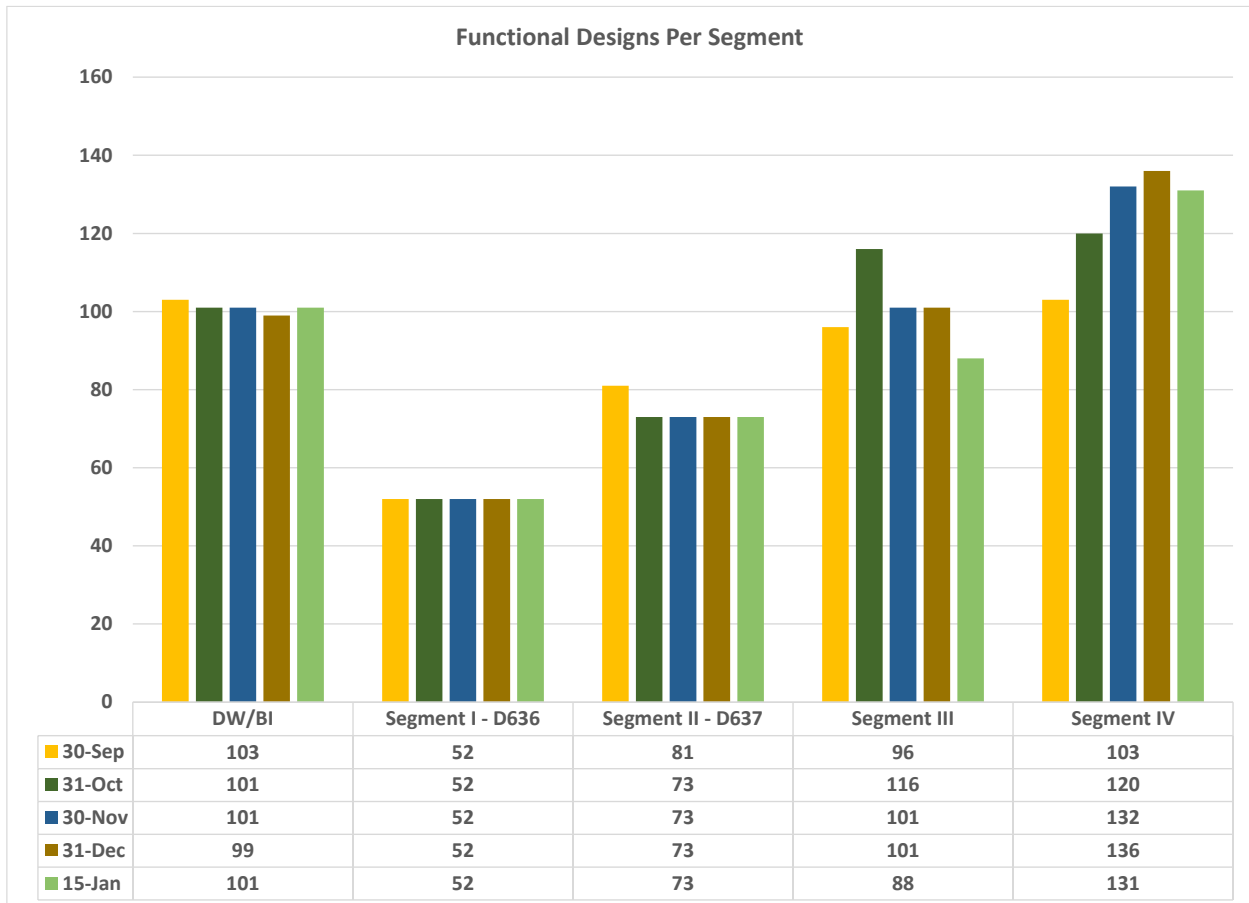
Segment III FD - Team Manager Approval

	12/8	12/15	12/22	1/5	1/12	1/19	1/26
Actual	4	12	21	25	32		
Target	2	10	25	25	41	80	88
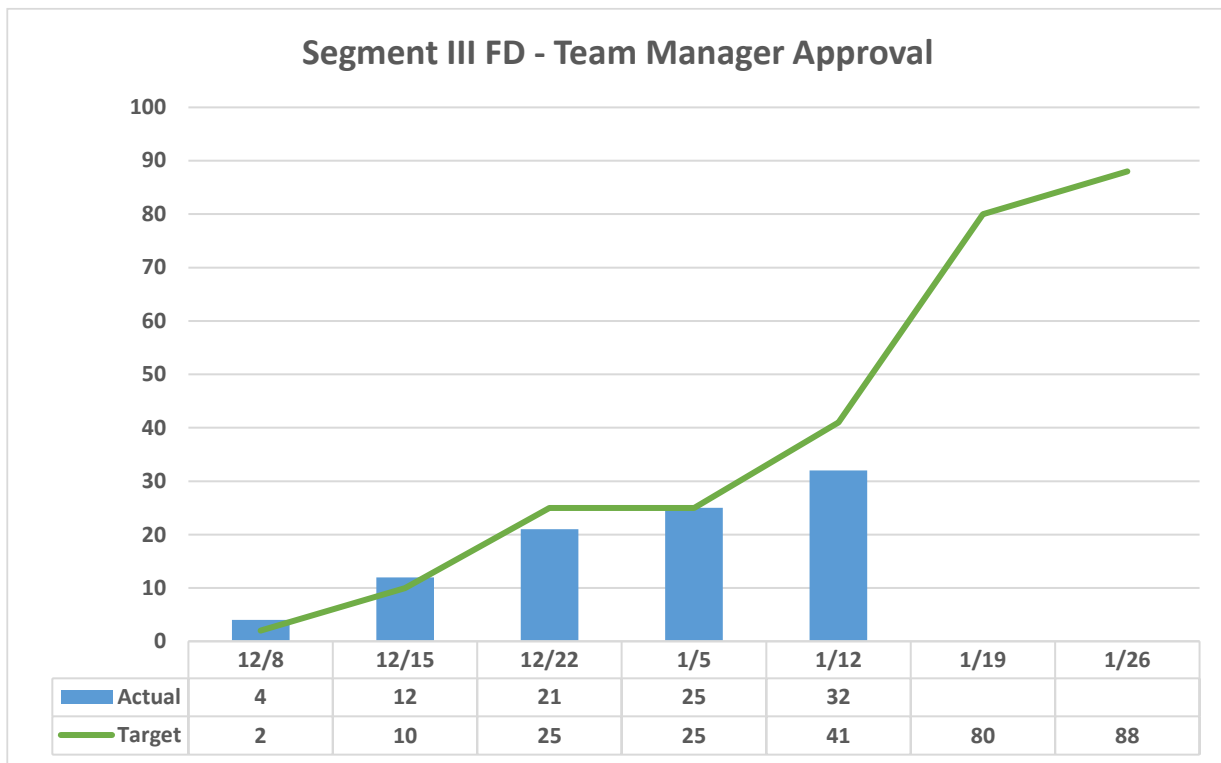
Changes to Counts of Functional Designs Per Segment

The diagram in Figure 2 shows the expected counts for each of the design segments and how they have changed over time. The projected count of FDs for Segment III and especially Segment IV had been increasing over time as some have shifted from earlier segments and new proposed FDs were identified. However, the trend is changing and the count of FDs in Segments III and IV are starting to go down as new proposed FDs are being reviewed and it is determined that the FD is no longer required. This is an indication that the approach for reviewing and vetting FDs is effective in controlling the overall scope of the Segments.

Figure 2: Changes to Counts of Functional Designs Per Segment

	DW/BI	Segment I - D636	Segment II - D637	Segment III	Segment IV
30-Sep	103	52	81	96	103
31-Oct	101	52	73	116	120
30-Nov	101	52	73	101	132
31-Dec	99	52	73	101	136
15-Jan	101	52	73	88	131

SPI Trend for the Florida PALM Project Schedule

Figure 8 shows the Schedule Performance Index (SPI) trend for the Florida PALM Project Schedule over the last three months. The SPI measures schedule efficiency as the ratio of earned value and planned value. It is used to assess the magnitude of the variation to the original schedule baseline and how efficiently the project team is accomplishing the work. The SPI of .89 from the Florida Project Schedule as of 1/10/24 means the project is progressing at 89% of the planned pace, indicating it is trending behind schedule. The interpretation of SPI is as follows:
If SPI = 1, the project is on schedule.
If SPI < 1, the project is behind schedule.
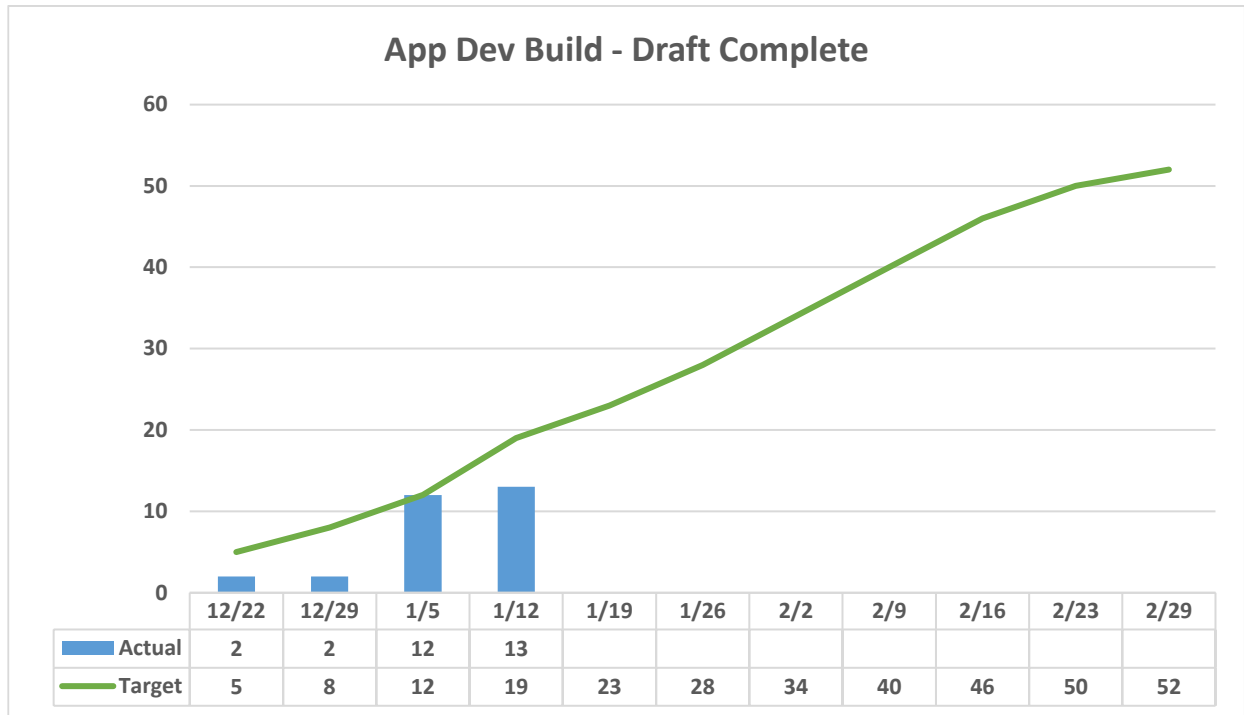If SPI > 1, the project is ahead of schedule.

Figure 3: SPI Trend for the Florida PALM Project Schedule
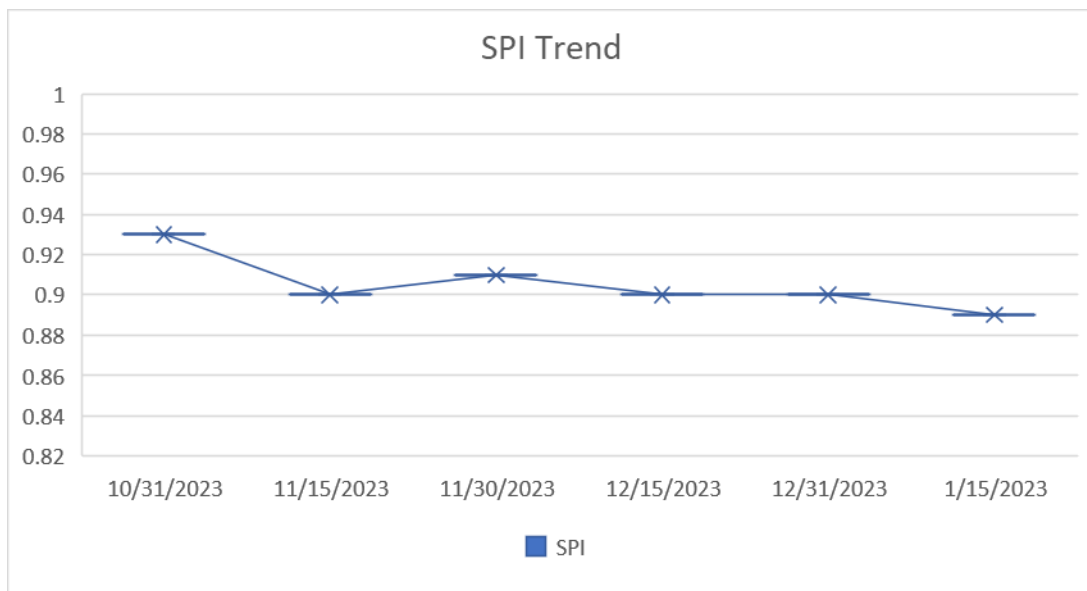
Segment I Application Build

The diagram in Figure 4 shows the targeted count of application builds versus the actual count that has been drafted. Currently, the application builds are behind the targets; however, this is not unusual due to the recent holidays. The Florida PALM IV&V Team will closely monitor ongoing application build activities to see if the current trend continues. The Florida PALM IV&V Team does not consider this a risk at this point since application build is starting ahead of schedule.

Figure 4: Segment I Application Build

App Dev Build - Draft Complete

	12/22	12/29	1/5	1/12	1/19	1/26	2/2	2/9	2/16	2/23	2/29
Actual	2	2	12	13							
Target	5	8	12	19	23	28	34	40	46	50	52

IV&V Upcoming Schedule Activities

Project Management

- Perform ongoing assessment of the Florida PALM Project Schedule SPI and schedule variances, including potential impacts of late tasks to the Critical Path.

Organizational Change Management

- Review and assess the Bimonthly Agency Readiness Status Reports for November – December 2023, which was published on 1/16/24.

Requirements and Design

- Participate in Segment II Design Workshops.
- Review D640 - Development of the Master Data Configuration Workbooks.
- Continue review and analysis of Design Work Unit Tracker, RICEFW Inventory, and RTM.
- Participate in Functional Design Sessions.
- Review Functional Design Specifications.

Development

- Attend pre-build discussions.
- Continue monitoring and tracking of application development completion.
- Review of Application Design documents.

Testing

- Continue writing scenarios based on the Designs for Segment I.
- Start writing scenarios based on Segment II Business Process Model (BPM) documents.

Conversion

- Attend re-engagement planning meetings between the Florida PALM Project Team and the People First vendor.

Production Support

- Continue to monitor preparation and go-live activities for The PeopleSoft Update Manager Image 47 and PeopleTools 8.60 Upgrade on 1/26/24.

IV&V Information Requests

The table below includes the status of the outstanding Florida PALM IV&V Team information requests from the Florida PALM Project Team.

Table 2: IV&V Information Requests

Information Request	Responsible Party	Date of Request	Status
NA	NA	NA	NA

Appendix A – Documents Reviewed

The table below shows documents the Florida PALM IV&V Team reviewed during the period.

Table3: IV&V Documents Reviewed

Document Name	Date	Version
RTM Working	1/5/24	Working
RICEFW Inventory Working	1/5/24	Working
Design Work Unit Tracker	1/5/24	Working
RTM Working	1/16/24	Working
RICEFW Inventory Working	1/16/24	Working
Design Work Unit Tracker	1/16/24	Working
D640 Development of Master Configuration Workbooks	12/14/23	Draft
Florida PALM Monthly Status Report	1/3/24	NA
Agency Issues Report.xlsx	1/3/24	NA
Agency Risks Report.xlsx	1/11/24	NA
Florida_PALM_Project_Schedule	Weekly	Working
RADAR Report	Weekly	Working
Florida CRAIDL Logs	Weekly	Working
Florida PALM Project Management Plan	Weekly	NA
DE314 – Refine Training Work Products.docx	1/12/24	NA
DE315 – Segment III FD Cancellations and Revisions.pdf	1/12/24	NA
PMO Weekly Touchpoint.docx	1/11/24	NA
DE312 New Configuration Tasks and Segment III Changes.docx	1/11/24	NA
DE313 Refine Role Mapping Work Products.pdf	1/12/24	NA
Florida PALM Action Item Log 1552 PMP and Project Charter Update Rollout	1/10/24	NA
Florida PALM Action Item Log 1560 Implement Knowledge Base System	1/10/24	NA
PMO Assumptions.docx	1/9/24	NA
UpdatesIncluded_PUM47.xlsx	1/1/24	NA
Florida PALM-PUM Image 47 and PT860 Upgrade-Cutover-Plan.xlsx	1/14/24	NA
PUM Image 35 to 47 and PeopleSoft PeopleTools 8.60 Change Highlights.xlsx	1/14/24	NA

Appendix B – IV&V Documents Delivered

The table below shows documents the Florida PALM IV&V Team delivered during the period.

Table 4: IV&V Documents Delivered

Document Name	Document Date	Version	Delivered Date	Follow Up Required
Florida PALM IVV Monthly Assessment Report December 2023	1/11/24	1.0	1/11/24	None
Florida PALM IV&V IVV4-D2 IV&V Schedule 01012024	1/1/24	NA	1/2/24	None
Florida PALM IV&V IVV4-D2 IV&V Schedule 01082024	1/8/24	NA	1/8/24	None

Appendix C – Risk Priority Matrix

The Florida PALM IV&V Analysts will use the following table to assign a Risk probability rating to each identified Risk.

Table 5: Risk Probability Rating

Risk Probability Rating	Probability of Occurrence	Probability Description
1	Improbable	Risk has between a 1%-19% likelihood of occurring.
2	Unlikely	Risk has between a 20%-39% likelihood of occurring.
3	Possible	Risk has between a 40%-59% likelihood of occurring.
4	Likely	Risk has between a 60%-79% likelihood of occurring.
5	Probable	Risk has between an 80%-99% likelihood of occurring.

The Risk Impact Criteria the Florida PALM IV&V Analysts will use to assign a Risk impact rating to each identified Risk are described in the table below.

Table 6: Risk Impact Rating

Risk Impact Rating	Magnitude of Impact	Impact Description
1	Negligible	Risk will have an impact so small that it can be ignored when studying the larger effect.
2	Minor	Risk will have a small impact on the Project that should not be ignored when studying the larger effect.
3	Moderate	Risk will have a noticeable impact on the Project.
4	Significant	Risk will have a large impact on the Project
5	Critical	Risk will have a large impact and may jeopardize the success of the Project.

The table below outlines the Risk Priority Ratings for a Finding based on a combination of impact and probability of occurrence.

Table 7: Risk Probability vs Impact

Probability of Occurrence	Magnitude of Impact				
	Negligible 1	Minor 2	Moderate 3	Significant 4	Critical 5
Probable 5			High		
Likely 4					
Possible 3		Medium			
Unlikely 2					
Improbable 1	Low				

The table below defines the levels of the Risk Priority Ratings.

Table 8: Risk Rating Definition

Rating	Definition
High	The possibility of substantial impact to product quality manageability cost or schedule. Major disruption is likely, and the consequences would be unacceptable. A different approach is required. Mitigation strategies should be evaluated and acted upon immediately.
Medium	The possibility of moderate impact to product quality manageability cost or schedule. Some disruption is likely, and a different approach may be required. Mitigation strategies should be evaluated and implemented as soon as feasible.
Low	The possibility of a slight impact to product quality manageability cost or schedule. Minimal disruption is likely, and some oversight is needed to ensure that it remains low. Mitigation strategies should be evaluated and considered for implementation when possible.