Let's Talk About Risk:

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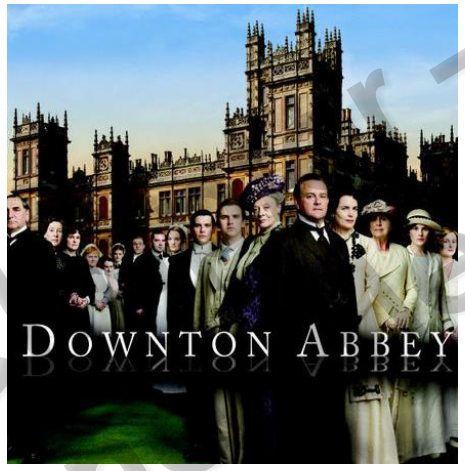
MITIGATING PROJECT RISK FOR SUCCESS

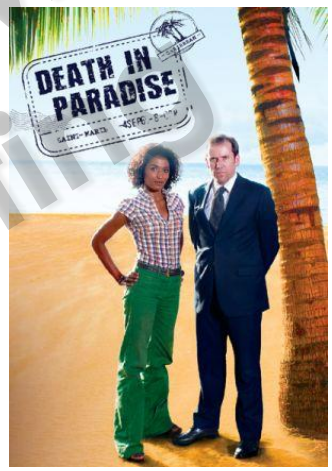
PRESENTED BY

EDWARD A. HASKIN, LLC

Binge Watching BBC TV

- 20 minutes background
- 1.5 hour Episodes
- Cast member crossover









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Twenty Twelve

- 2012 Olympic Planning Committee
- Strong Risk Framework
- Risks
  - Financial
  - Time
  - Safety
  - Innovation
  - Unknown Unknowns







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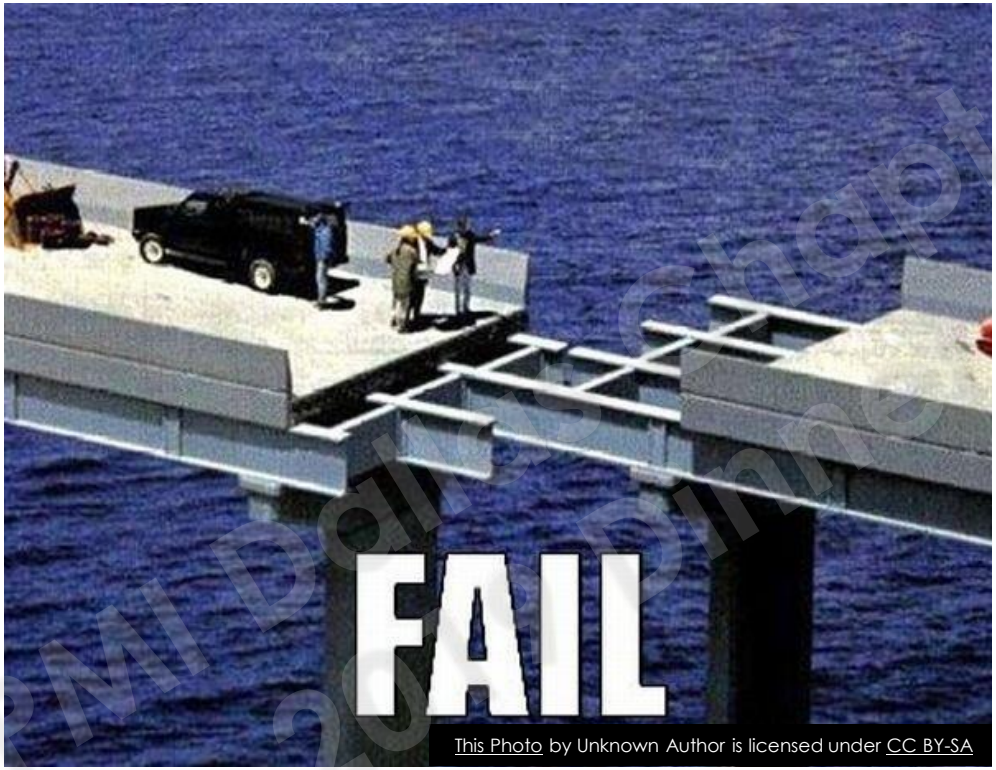
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Agenda

- Learn How Risk Management Translates to Project Success
- Vigilant Risk Management Practices
- Risk Mitigation Activities
- Risk Management Planning

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Why Do Projects Fail?



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How to Translate Risk Management to Project Success?



Manage Triple Threats to Projects



Development of PM Soft-Skills



Vigilant Risk Management Practices

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Triple Threats To Projects



Scope Risk



Resource Risk



Schedule Risk

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PMBOK Project Risk Management



11.1 Plan Risk Management



11.2 Identify Risks



11.3 Perform Qualitative Risk Analysis



11.4 Perform Quantitative Analysis



11.5 Plan Risk Responses

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Vigilant Risk Management Practices



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Risk Identification Opportunities, Threats and Requirements



Questionnaires and Industry benchmarks,



External Threats



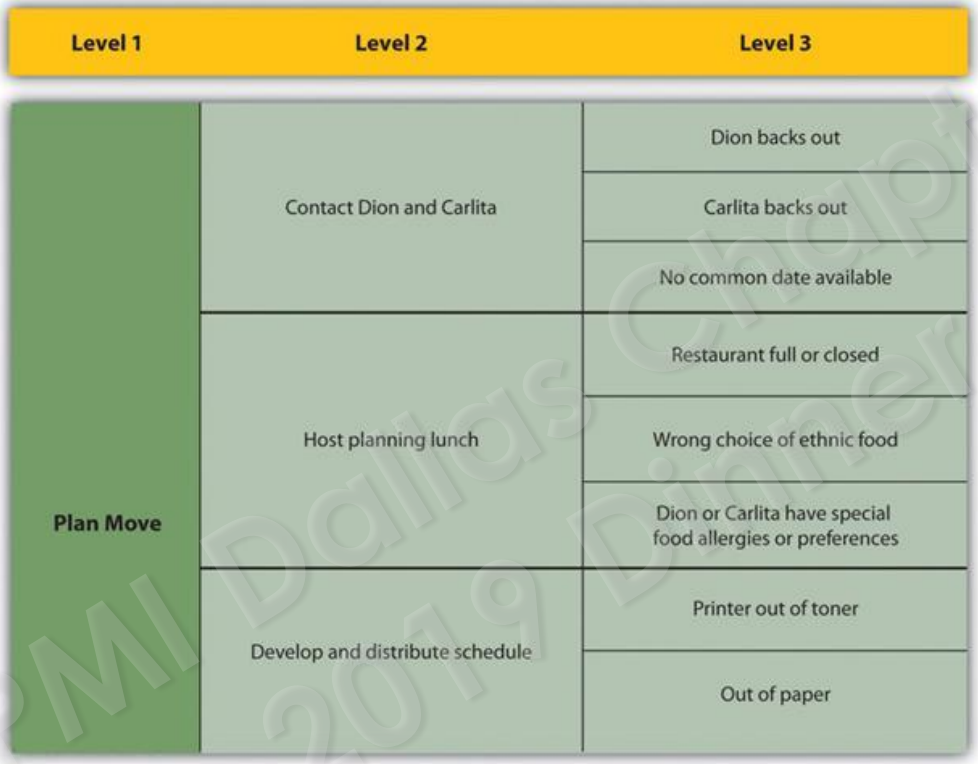
Internal Research



Risk Breakdown Structure (RBS)

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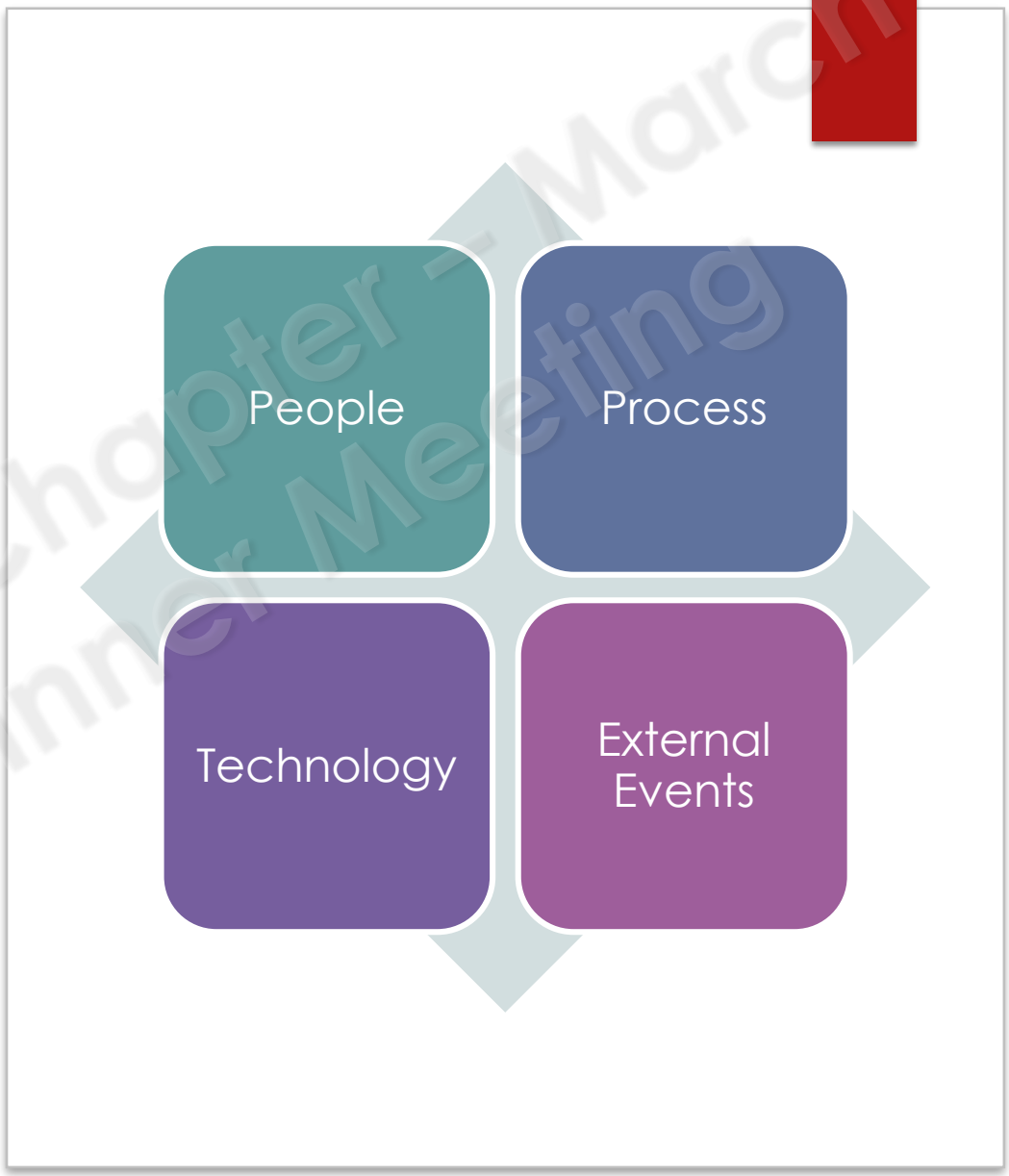
Risk Breakdown Structures (RBS)



Level 1	Level 2	Level 3
Plan Move	Contact Dion and Carlita	Dion backs out
		Carlita backs out
		No common date available
	Host planning lunch	Restaurant full or closed
		Wrong choice of ethnic food
		Dion or Carlita have special food allergies or preferences
	Develop and distribute schedule	Printer out of toner
		Out of paper

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Grouping Risks



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Risks	Risk Trigger	Responsible Party	Reporting Frequency	Control Layer1	Control Layer 2	Control Layer 3
People						
Team Member Inexperience	History, task qualifications	PM		Training	Procedure Manual	
Scheduling	deliverable and milestone dates	PM		Detailed Requirements	Robust Data	SME Input
Performance Issues		Mgr/PM		Training	Management Support	
Key-Person Dependency		Mgr/PM		Cross Training	Procedure Manual	Back Up
Process						
Human Errors	Error Rate Greater than 2%	Bob	Weekly	Re-design	Oversight Review	Performance Reports
Mechanical Failure		Stacy	per occurrence	Back up equipment	Replacement	
Quality Issues	Random audit identified issues	Jordan	Monthly	Re-design	Oversight Review	
Technology						
Microsoft, Apple updates		IT VP	Per Technology	Tracking with Industry		
Implemenation Issues		Busi Analyst		Stakeholder Review	Team Review	User Testing
3rd Party Vendor		3rd party coordinator		Back Up Vendor	Industry Updates	

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Mitigation/Control Options

Risk Analysis



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Risk Mitigation/Control

Control Layering

- Proactive Controls
- Preventive Controls
- Detective/Responsive Controls

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Control Layering—Defend the Castle

Layer 3
Detective/Responsive
Controls

Layer 2
Preventive
Controls



Layer 1
Proactive
Controls

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Risk Management Plan

- Preliminary Research
- Meet, Communicate, Meet Again
- Responsible Parties
- Risk Management is Continuous
- Monitor and Reporting



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Templates

- Project Risk template
  - https://safetyculture.com/checklists/risk-management-plan-templates/
- Action plan template
  - https://www.smartsheet.com/free-risk-management-plan-templates
- Risk Management Plan template (Although I don't agree with their top three risk approach)
  - https://www.projectmanagementdocs.com/template/project-planning/risk-management-plan/#axzz5hGJY2XOy
- Risk Register Template (They also have a Project Risk Plan template)
  - http://project-management.magt.biz/project-risk-management/

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Monitor and Report

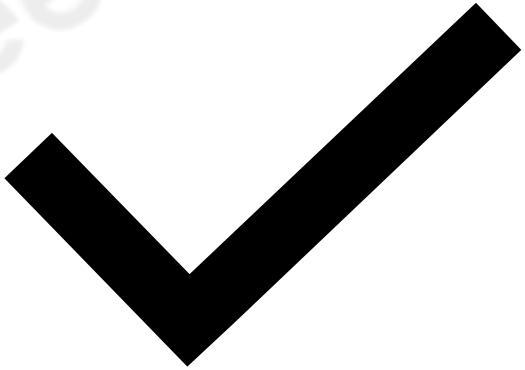
"Efficiency is doing things right; ***effectiveness*** is doing the right things."

PETER DRUCKER

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Let's Review

- Learned How Risk Management can Translate to Project Success
- How to be Vigilant with Risk Management Practices
- Risk Mitigation Activities
- Risk Management Plan Development



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Let's Continue the Conversation

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- Website: https://edwardahaskin.com
- Phone: 405-437-0659
- DFW Risk Manager MeetUp
  - https://www.meetup.com/Dallas-Ft-Worth-Risk-Managers/events/

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