



When we do this what could go wrong?

Good PM v. Great PM

Knowledge v. Wisdom

Project Risk Management

The intent of Risk Management practices is to promote a proactive stance towards reducing project failure

Overview of Project Risk Management Process

1. Plan risk management
2. Identify risks
3. Assess risks
4. Response
5. Monitor and Control

Project Risk Management

Good PM v. Great PM

Process Step	Good PM	Great PM
Plan Risk Management approach	Understands the value of planning	Understand the tools, constraints and culture to be considered during planning
Identify risks	Understands the importance of a collaborative a risk identification workshop	Understands who should be involved in the workshop, how to get the most out of the SMEs and is not intimidated by long lists of risks

Project Risk Management

Good PM v. Great PM cont.

Process Step	Good PM	Great PM
Assess risks	Understands the need for a Probability & Impact style grid/scale	Understands how the ratings actually apply to their own project
Respond to risks	Uses a collaborative approach to choose an appropriate response	Records 'triggers' against each risk to communicate when a response plan needs to be implemented. Realises that although risk responsibility may be assigned to a Project Team Member, the overall responsibility for risk rests with them
Monitor & Control	Seeks status updates from risk 'owners'	Proactively engages with risk 'owners' to constantly understand the changing status or risks based on the ever changing project environment

New Project

Cut congestion and
pollution in our cities



Requirements for the Electric Commuter Vehicle

- Single person carrier
- 2 or 3 wheels
- Compact
- Affordable
- Max speed 30km/h
- Alternative to a car or moped



The Sinclair C5



The Sinclair C5

The Sinclair C5

It became an object of media and popular ridicule during 1980s Britain and was a commercial disaster, selling only around 12,000 units.

The Sinclair C5

Possible reasons for failure

- Badly defined market
- Specifications of vehicle were not backed by any market research
- Safety and performance aspects of the vehicle failed to meet the manufacturer's claims

The Sinclair C5

Consumer Association Findings

- Height of the C5
- Ineffective horn
- Insufficient headlight beam
- No reverse gear
- Speed
- No mirrors or indicators as standard

The Sinclair C5 – Optional Extras



The Standish Group CHAOS Report 2010

Factors of Success	2010
User Involvement	20
Executive Management Support	15
Clear Business Objectives	15
Emotional Maturity	12
Optimising Scope	11
Agile Process	9
Project Management Expertise	6
Skilled Resources	5
Execution	4
Tools and Infrastructure	3

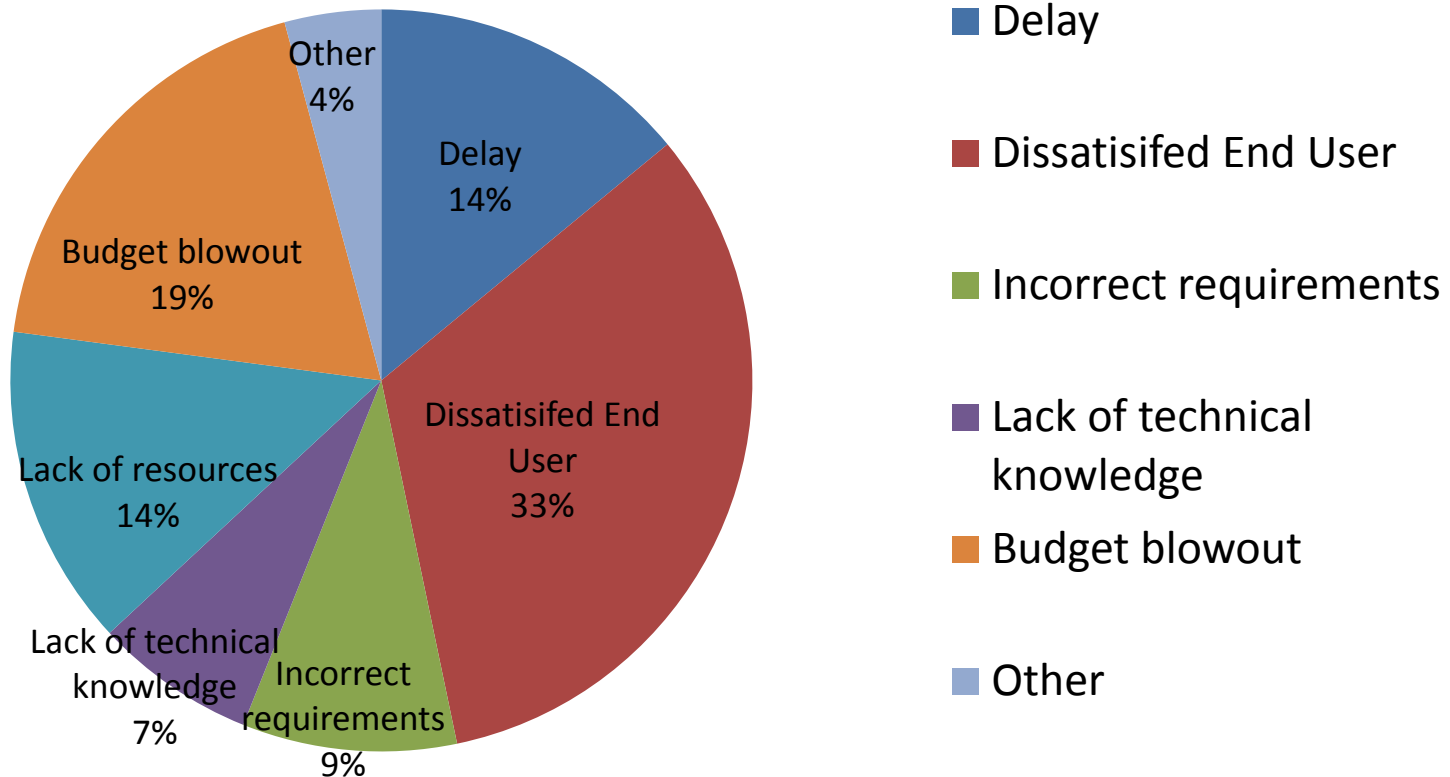
Emotional Maturity Success Factor

‘Emotional Maturity is the ability and capacity to perceive, assess, manage, and direct the emotions and actions of the project stakeholders. It is the ability to identify and remove unnecessary requirements, as well as the aptitude to deliver bad news and accept critical feedback’

The Standish Group CHAOS summary for 2010

Results of DDLS Online Survey

Most Concerning Risks



Results of DDLS Online Survey

Process Changes

- Introduced more robust templates for gathering requirements and requirements traceability
- Increased planning time following discussion with management showing benefits

Results of DDLS Online Survey

Process Changes

- Training on internal processes
- Internal guidelines for holding risk identification workshops
- More detailed business cases and project initiation documents with sign off from management guaranteeing funds & resources for the project

Final Thought

Knowledge v. Wisdom

Final Thought



Accepting a tomato as a fruit
shows knowledge.

Understanding tomatoes have
no place in a fruit salad
shows wisdom.

Thank you!

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