

Risks and Issues: Focusing Stakeholder Interest

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It's safe to say that good project management is characterized by "proactivity" – intervening in or influencing a response to something before it happens. You know you're doing a good job of risk management in projects, for example, when you are doing something *before* the risk events occur. (In this article, I am specifically referring to negative risk events or threats, as opposed to positive risk events or opportunities.) In fact, the *PMBOK® Guide* suggests that "To be successful, the organization should be committed to address risk management proactively and consistently throughout the project." Additionally, it says that failure to do so "...can potentially lead to project failure." But how proactive are we, really? Take, for instance, our interest in issues. One of the more usable definitions of an issue is a risk that has *already happened*. Thus, an issue is our inability, unwillingness, or failure to be proactive.

Considering the importance of proactivity, it's interesting that so much stakeholder interest is focused on issues. Every status report I've ever written has significant space devoted to issues. Not nearly the interest has been paid to risk status. What if those interested in project status were to focus a bit more on risk events before they happen as opposed to after they happen. What would it take for management to give up status report space on issues and share it with risks? If we spent a fraction of our time keeping an eye on risk events rather than issues, how might the organization benefit? To get a more concrete understanding of this, it would be interesting to quantify resources expended responding to issues and be able to compare that to what it would have taken to proactively respond to the risk event.

On your next project, try quantifying as much as possible what a proactive response to your top risks would take. That is, can you estimate the time and/or money that it might take to avoid, transfer, or mitigate that event. Then, add a couple of columns to your issue log to include the time, money, and other resources spent addressing each issue that comes up. Although it's more difficult to quantify, include the intangible costs such as team frustration or compromised trust, as well. The goal would be to have a reasonable comparison of metrics around the cost of preventing risk events as opposed to the cost of responding to them once they've occurred.

Another strategy in promoting attention to risks would be to require that issues and risks be considered separately. In status meetings, discussion around issues will typically distract from a discussion of risks. It does, actually, make sense that events that have already happened demand more attention. But, that shouldn't preclude a discussion of events that have yet to happen, their status, and any changes to probability or impact. So, whether it's a separate meeting (preferred), or agenda items at different points in the same meeting, keep them distinct and don't give issues a chance to steal the show.

To those of you who do spend a fair amount of time developing and implementing proactive responses to risks, hats off! But, many of us do a fair job of identifying risks, then spend more of our project time reporting on issues at the expense of being proactive with risk responses. Perhaps there's an opportunity to encourage stakeholders to spend a little more time looking out the windshield rather than the rear-view mirror.

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