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### **What is the Decision Leader Review?**

This monthly publication brings you current research and information in the area of business decision making. You'll find new concepts and ideas you can put to use immediately to improve the quality and speed of your strategic and tactical decision making activities.

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### **Play "20 Questions" & Reduce Risk On Your High Impact Projects**

The primary purpose of risk mitigation analysis is to identify risks, threats and other potential problems which could de-rail successful implementation of a plan or project. However, sometimes team members are reluctant to speak up about potential problems during the crucial planning phase. Silence about what can go wrong often leads a team to underestimate the killer problems that, if left untended, will destroy a project.

One way to overcome this problem is to provide a structure for team members and content experts to speak up about their reservations when it matters most - shortly after the planning phase, but prior to implementation/execution phase. Decision Focus<sup>®</sup> offers an excellent tool to accomplish this; through the Risk Mitigation Analysis process (formerly titled "Problem Prevention").

In working with countless teams over the past 20 years, we've observed firsthand the kinds of problems that make their way into plans most frequently. Use the "20 Questions" below to facilitate your team's discussions and better identify risks most likely to affect your plan or project.

#### **Examine your plan and ask:**

1. Where is the work complex?
2. What is new - never attempted before?
3. Where are new employees involved?
4. Where are new partners / suppliers involved?
5. Where have we failed before in similar plans?
6. Where is the responsibility shared or unclear?
7. Where are tasks and completions close to a limit (time, specifications, size, dollars, etc.)?
8. Where is there a dramatic increase in workload?

## **Other areas to look for in every project plan - increased probability for errors, problems and breakdowns:**

9. What are areas of known resistance in the plan?
10. Where might there be misunderstood goals or expectations?
11. Are there areas of vague, incorrect or missing information?
12. Do unchallenged assumptions exist? Where might they be hiding in the plan?
13. Do poor or unreliable estimates exist? Where might they be hiding in the plan?
14. Do new skills need to be developed for execution to be successful? Where is staff new or untrained?
15. Examine the workload of critical personnel who will perform important tasks. Is one person accountable for a large amount of work?
16. Are there key team members who have no back-up?
17. Is critical knowledge held inside people's heads and not documented?
18. Have there been recent changes in or timing of critical path tasks?
19. Examine resource shortages you've learned to live with so far, during this project (manpower, equipment, materials). How might these shortages put you at failure risk during the critical execution phases?
20. Is there coordination required between two or more groups that have never worked together before? Where might lack of this coordination cause delay or failure?

In order to be effective, your analysis depends not only on the identification of threats, but effective actions to prevent those risks from occurring, and well thought out mitigation strategies to minimize the negative impacts if they do happen. Follow these steps:

- Identify the risks in your plan by asking "what might go wrong" (use the "20 Questions").
- Prioritize those risks according to their probability and seriousness (low, medium, high).
- Create and implement Preventive Action to reduce the risk probability.
- Create and implement Mitigation (contingent) Actions to reduce the risk seriousness.

### **The Idea in Practice**

Print this article and bring copies of it to your next project team meeting. Use it as a discussion guide to strengthen your project plan.

Look for the March issue of *Decision Leader Review*, where we'll focus on best practices for leading a structured "Pre-mortem" meeting. We'll define the important distinctions between Risk Mitigation Analysis/Problem Prevention and the Pre-mortem process. They are completed at different times, using different thinking. Use both to assure you've completed a thorough risk analysis on your high impact projects and plans!

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## **Quote of the Month**

*"Everyone has a plan - until they get punched in the face"*

Mike Tyson, boxer

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