

A database of past projects' risks, their avoidance and /or mitigation mechanisms makes life easier for future projects. Brainstorming, with inputs from all stakeholders, for possible risks that can occur also helps.

You can get a good overview of Project Risks Management at the SEI web site <http://www.sei.cmu.edu/programs/sepm/risk/>

Read the 7 principles of Risk Management at:
<http://www.sei.cmu.edu/programs/sepm/risk/principles.html>

What you can do as a team member or project manager to ensure that the risks identified help avoid project fires:

1. Establish Trust with your client and stakeholders.
Refer to Article #4 "5 Steps to Better Manage Your Customers' Expectations" which teaches you to do this (customer aspect)
2. Involve the team members, treat them as stakeholders
Article #3 "Reduce Schedule Pressure for Greater Employee Satisfaction" mentions 10 Steps which help you empower your team members to identify and remove the bottle-necks in the project's progress and success (team aspect)
3. Learn effective ways to identify, plan, monitor, track the progress of work at individual and project level.
Invest time in learning sound proven methodologies, tools and techniques that help ease your project management tasks.(project aspect)
4. Be a learner always. Keep your eyes open to identify and implement new and proven ways of doing things. Keep an eye on Time and Life Management techniques, Positive thinking, Your physical and mental health.(self aspect)

For effective Risk Management, you should enhance all these 4 areas equally. Strengthen your knowledge, implement good, sound techniques in these 4 areas and you will be able to make a success of your career.

Related Reading

1. <http://www.sei.cmu.edu/programs/sepm/risk/>
2. <http://www.sei.cmu.edu/programs/sepm/risk/principles.html>

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About the Author

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