RISK IDENTIFICATION TOOLS & TECHNIQUES

JEREMY R. CURBEY

EMBRY-RIDDLE AERONAUTICAL UNIVERSITY

MASTERS OF SCIENCE PROJECT MANAGEMENT CAPSTONE

PMGT 690

JANUARY 2016

2.3.1 - Methods for Risk Identification

For this project several risk identification methods will be used to outline and build the risk scope that this project are will to undertake. As Strengths, Weaknesses, Opportunities and Threats SWOT analysis will be conducted for each process to determine which one will fit best for what this project require and to increase the risk scope of the project. Below is the techniques used to measure and to identify each risk that the project might encounter.

Brainstorming: this process is best approached when no structure are involves as it creates a free flow of ideas and concepts that might not otherwise been thought of if there was structure involved. All members and groups identify all risk that the project might encounter, for best results it is advised that members are familiar with the topic being brainstormed and relevant documents are provided to the person leading the brainstorming process.

Documentation Review: Because the team and project manager was not involved in the in the proposal process a review of all documentation and project management plan must be conducted to ensure that what is required from the Aboriginal community encompassed in the project scope and any difference of what is required and what is not included in the project scope will be denoted as a risk to the project.

Risk Triggers: A list of events identified by governmental agency that might lead to risk identification. Risk that have been identified by other organizations or business which might be relevant our current project. This triggers could be in areas of performance, cost schedule and environment.

Expert Consultation (Delphi Technique): Consultation with project experts that have dealt with this type of project will be conducted to point out risk factors that the project team

may have over looked. After which risk that are discovered process will be put into place to mitigate this risk to increase the chances of project success.

Outputs from Risk-oriented Analysis: There are many types of risk oriented analysis, two techniques that might be of interest to this project is the Tree analysis and event Tree analysis. Both are a top down analysis which are trying to determine what events and conditions might lead to a undesirable event or outcome. The events that lead the consequence could be a risk to the project.

Historical Documentation and information: The project team must review similar projects to determine what types of risk are involved with this type of project to at least have a strategy to mitigate the projects risk and to ensure project quality. All prier project information will be taken and considered as facts as it have been proven.

References

Project Management Institute. (2004). *A guide to the project management body of knowledge (PMBOK guide)*. Newtown Square, Pa: Project Management Institute.