



Managing Risk in Projects (Fundamentals of Project Management)

By David Hillson

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Projects are risky undertakings, and modern approaches to managing projects recognise the central need to manage the risk as an integral part of the project management discipline. Managing Risk in Projects places risk management in its proper context in the world of project management and beyond, and emphasises the central concepts that are essential in order to understand why and how risk management should be implemented on all projects of all types and sizes, in all industries and in all countries. The generic approach detailed by David Hillson is consistent with current international best practice and guidelines (including 'A Guide to the Project Management Body of Knowledge' (PMBok) and the 'Project Risk Management Practice Standard' from PMI, the 'APM Body of Knowledge' and 'Project Risk Analysis & Management (PRAM) Guide' from APM, 'Management of Risk: Guidance for Practitioners' from OGC, and the forthcoming risk standard from ISO) but David also introduces key developments in the risk management field, ensuring readers are aware of recent thinking, focusing on their relevance to practical application. Throughout, the goal is to offer a concise description of current best practice in project risk management whilst introducing the latest relevant developments, to enable project managers, project sponsors and others responsible for managing risk in projects to do just that - effectively.

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Editorial Review

Review

'This short book packs a lot of punch...Since getting this book, the reviewer has frequently referred to two of its concepts in his course on Risk Management in a Masters Project Management degree. First is the definition of risk that differentiates between Risk and Uncertainty by defining 'risk as uncertainty that matters' and secondly the concept of risk management being 'built in Vs Bolt On'...The book makes a good representation of project, program and portfolio management and how risk management needs to be undertaken at each level. This helps to remove a lot of ambiguity when it comes to knowing how projects are connected to programs and programs to portfolio and how the risk should be managed at each level.' -- Tayyab Maqsood, School of Property, Construction and Project Management, RMIT University, Melbourne, Australia in The International Journal of Managing Projects in Business

What I found great about this book is the amount of time that David has contributed to developing concrete, useable strategies for combating risk...David should also be praised for his easy and light writing style, which manages to free up what otherwise could and should be a pretty heavy going topic. Certainly worth a look for those existing Practitioners looking to gain a greater handle on what is often one the murkier aspects of the profession. --Gary Holmes APMP for Arras People

About the Author

Dr David Hillson PMP FRSA HonFAPM FIRM FCMI is an international risk management consultant, and Director of Risk Doctor & Partners (www.risk-doctor.com). He is a popular speaker and author on risk and is widely recognised as a leading thinker and practitioner in the risk field. David has made several innovative contributions to improving risk management. He is an active member of the Project Management Institute (PMI), a founder member of its Risk SIG, and is currently PMI Risk SIG Director of Technical Development. He received the PMI Distinguished Contribution Award for his work in developing risk management over many years. He is a Honorary Fellow of the UK Association for Project Management (APM) and past chairman of its Risk SIG. David is also a Fellow of several other professional bodies, including the UK Institute of Risk Management (IRM), the Royal Society for the Encouragement of Arts, Manufactures & Commerce (RSA), and the Chartered Management Institute (CMI).

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