

Risk and Issue Management Approach

Risk and issue management are integral to the success of every project. The discipline of Risk and Issue Management should be implemented and practiced from the earliest stages of the project.

The goal of Risk/Issue Management is to eliminate risks where possible, and to mitigate, to the greatest extent possible, those risks which cannot be totally eliminated.

Our approach to Risk/Issue Management must be proactive, instead of reactive. That is, the program management role is responsible for driving the risk management process in order to ensure that we are proactive in addressing risks and issues, instead of being in a reactive mode. To this end, the program management role will ensure that all new risks/issues are reviewed and analyzed on a regular (typically weekly) basis. Our risk/issue management approach is divided into the following activities:

- **Identification:** This involves the precise identification of individual risks and issues, and is the responsibility of all team members.
- **Analyze/Prioritize:** The project team will analyze and prioritize new issues/risks on a weekly basis.
- **Develop Action Plan:** Each risk/issue will be assigned to a team member, who is responsible for developing an action plan to eliminate/mitigate the risk, or resolve the issue. The assigned team member will be responsible for updating the resolution and status information in the Risk/Issue Tracking documents.
- **Follow-up:** The program management role will follow-up on each identified risk/issue to ensure that the documentation is updated correctly, and that items are removed from the list of open issues/risks once they have been resolved.

Summary: All team members are expected to play an active role in identifying risks and issues, and contributing to a successful resolution of the item. As you examine and assess your current project, remember that risks can fall into each of the following categories:

- **People**
- **Process**
- **Technology**
- **Environment**