



Project Management Survival Checklist



Risk Management Process

Managing project risks starts with good project management and continues throughout the life of the project.

Here are a few tips to keep you on track:

Create a Clear Scope of Work

- Create detailed statement of the work (SOW) including services to be performed on the project.
- Identify project's problem definition – (the driver and 'pain' that triggered this project?)
- Define milestone dates.
- Identify constraints and include as assumptions in statement of work.
- Review assumptions/perceived risks during project launch and regularly during project status meetings.
- Ensure **all** relevant and up-to-date information/templates are provided to the team.
- Define roles and responsibilities for the project (external and internal roles).
- Identify and develop contingency plans for high risk areas.
- Ensure a project champion is committed who brings a high degree of influence within the organization.

Manage Risks

- Track, record, and report project results to client regularly.
- Ensure deliverables are reviewed and signed-off (Obtain client feedback at each phase).
- Manage high risk areas with client and team.
- Monitor perceived risk areas periodically to determine any increase in risk.
- Clearly define the project escalation process with your client.



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Possible 'Red Flag' Risks

Risk assessment takes time ... ask yourself about the risks on your projects:

Purchase Order Timing

Is there any delay in timely execution of the purchase order prior to project launch?

Analysis

Are there any changes in the number and type of interviews needed?

Target Audience

Are there any changes in primary target audience(s)?

Services

Are changes being made in the services or tasks to be performed by the client (i.e., arranging SME interviews; collecting documentation; training trainers)?

Content Stability

Is content changing / undefined, or are there disagreements between Subject Matter Experts (SMEs)?

Information / Documentation

Are there changes in the accessibility, accuracy, or completeness of the required documentation?

Equipment/Technology

Are there changes in the assumptions about technology or equipment to be used?

Team

Are members of your team performing inadequately?

Instructors

Are instructors available for preparation? Do they possess the required knowledge / skills?



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***R* Training Duration**

Has the training delivery time increased?

***R* Detail**

Has there been a significant increase or decrease in the required level of detail of the deliverables?

***R* Learning Objectives**

Are there changes or additions to the learning objectives?

***R* Reviews**

Are there any changes in the number of reviews? Any changes to the method of resolving multiple reviewers' feedback? Are client reviewers meeting deadlines?

***R* Timelines**

Are there changes to timelines? Potential stops/starts or delays?

***R* Subject Matter Experts**

Are there any changes in the number, abilities, availability, commitment of SMEs?

***R* Training Deliverables**

Are there any significant changes in the training deliverables?



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Creating Your Project Risk Assessment

Here is a sample Project Risk Assessment to help you identify and develop contingency plans:

<u>Assumption</u> Describe the planned, budgeted assumption that is at risk	<u>Perceived Risk</u> Describe what deviations from the assumption might occur regarding the Risk Area.	<u>Impact</u> Describe impact of Potential Risk on project quality, quantity, schedule, and/or budget.	<u>Likelihood</u> Rate the likelihood of this risk occurring on a 1-5 scale with 1= not likely and 5 = probable

Risk Management Strategy

Complete Risk Management Strategy for items that have a severe impact or high likelihood of occurring. Determine whether or not to share this with your client.

Perceived Risk	Recommended Preventive Actions	Person Responsible/Timing*	Corrective Actions	Person Responsible/Timing
	•		•	
	•		•	
	•		•	

* This identifies the person responsible (and timing) for executing preventative and/or corrective actions.



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Other project risk management tips:

- Consider completing a Time and Action Calendar for Preventive and Correction Actions.
- Monitor the completion of actions throughout project.
- Be alert to emerging risks.
- Conduct a new Risk Assessment and develop Risk Management strategies as required.
- Include identified risks and impact with client in weekly status reports.