

Whether a project is successful or not typically comes down to one thing, risk management. Risk's not being identified, or being identified but managed incorrectly leads to the demise of many projects. Ask questions... Reduce risk

## **Identifying Risk**

The first step in sufficiently managing risk is to ensure all risks have been identified. From my personal experience there is no single process to capture all potential project risks. Instead it is both a combination of processes and continuing to ask questions throughout the lifecycle of the project.

## **Project Checklist**

Every company that regularly runs projects should have its own defined project checklist. The project checklist should be a template that asks the core criteria around the project in order to ascertain the facts, clarify client requirements, and of course, identify risks.

The Company Project Checklist should not be a one time activity. The questions in the checklist should be reviewed regularly, especially following the conclusion of a project. Should a risk in a previous project have been identified and not picked up in the checklist, the checklist should be adapted to prevent this risk from slipping through in the future.

Similarly, when a Project Checklist is completed for a project, it should also be rereviewed regularly in case there have been any changes in the answers due to the evolution of the project.

## **Pre-Mortem**

A great activity to help identify risks is to complete a project Pre-Mortem. Prior to the project picking up pace but post the completion of the project checklist, this activity should take place with the key stakeholders of the project.

Using a white board (physical or digital) ask all stakeholders to fast forward in time to the end of the project. Imagine the project has failed. Now ask all stakeholders to add to the white board reasons on why the project might have failed.

With all reasons added to the white board, work with the stakeholders to identify how to ensure each reason why the project failed can not happen. In other words, with potential risks identified, how can these risks be tracked and mitigated.

## Risk Register

All risks identified through both the Project Checklist and Pre-Mortem should be added to a Project [Risk Register](#) to ensure that they can be tracked and managed. This should be a live document, reviewed weekly and updated regularly.

## Ask questions... Reduce risk

The efficacy of both the Project Checklist and Pre-Mortem techniques hinges on the act of posing questions, not just those that have already been asked, but an ongoing process of continually questioning in order to minimize the likelihood of project failure.

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