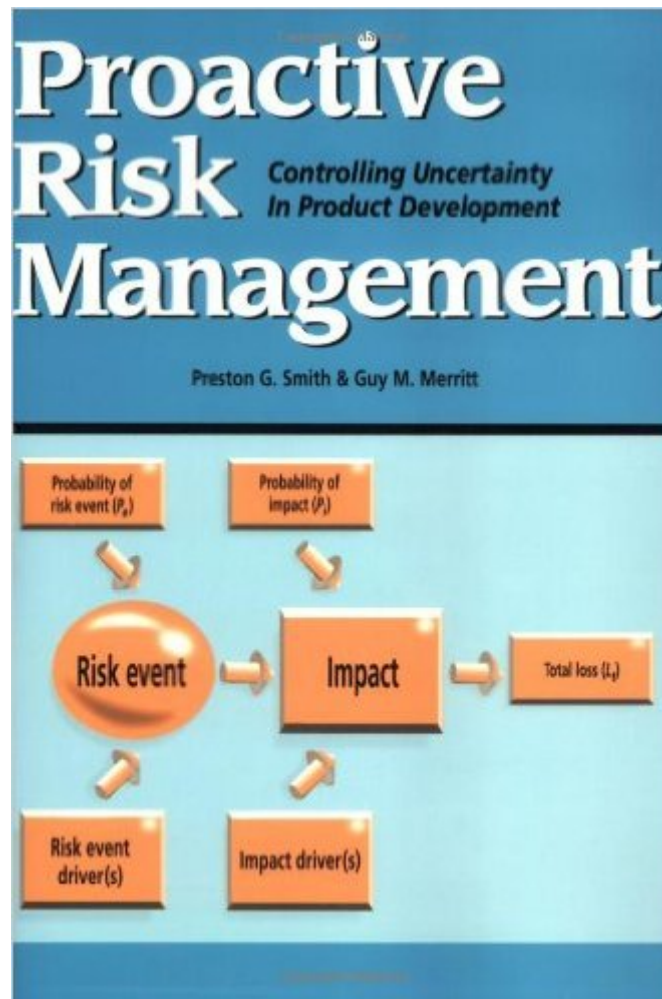


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# Proactive Risk Management: Controlling Uncertainty In Product Development



## Synopsis

Listed as one of the 30 Best Business Books of 2002 by Executive Book Summaries Proactive Risk Management's unique approach provides a model of risk that is scalable to any size project or program and easily deployable into any product development or project management life cycle. It offers methods for identifying drivers (causes) of risks so you can manage root causes rather than the symptoms of risks. Providing you with an appropriate quantification of the key factors of a risk allows you to prioritize those risks without introducing errors that render the numbers meaningless. This book stands apart from much of the literature on project risk management in its practical, easy-to-use, fact-based approach to managing all of the risks associated with a project. The depth of actual how-to information and techniques provided here is not available anywhere else.

## Book Information

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## Customer Reviews

"Proactive Risk Management" is by far the clearest and most direct treatment I've found for managing risk within New Product Development projects. Preston Smith has done an excellent job of taking a complex topic (one which has recently become much more important in an unforgiving economic environment), distilling it down to a simple but elegantly powerful risk model, and embedding that model within a proven continuous risk management process. I'm always delighted to read Smith's articles in the product development journals (e.g. PDMA JPIM, Research-Technology Management). He's hit the nail on the head with this book - his earlier treatments on risk pointed out the need for NPD risk management, but lacked the detail needed to tackle risk in a way that could

be immediately implemented. He's now closed that gap, and NPD professionals will find immediate gain from his work. The book is very well written and organized. The running example, as well as the more detailed case studies, provide the implementation examples that easily moves one from theory to practice. The examples of spreadsheets and risk maps are a snap to replicate, and they work. The graphics and charts are clear and to the point. Smith's direct in-the-trenches experience clearly shows - this is not a theoretical/academic treatment, but instead is an insightful distillation of a great deal of thought and trial reduced to concise practice. As the earlier reviewer points out, there's very little not to like here! One of the biggest points of this book is that risk does not reside only within the technical realm, but must be managed across functions (marketing, manufacturing, support, etc...) and over the complete span of the development and delivery effort. This holistic view provides the framework to true product success. (The reviewer is currently corporate NPD manager at a major semiconductor firm, previously managed Technology Strategy at a Fortune 100 company, and is PDMA NPDP certified.)

There's very little about Proactive Risk Management not to like. It has an excellent format, with an executive summary chapter up front, then detailed how-to chapters. I especially liked the analogy to FMEA's (Failure Modes Effects Analysis). Comparison with FMEA's puts it in perspective, which is such an everyday tool for many engineers, it's easy to understand how it is risk management also, just with a very narrow scope. This book can be either skimmed fairly quickly initially, with Caution, Key Idea, and Example markers easily focusing concentration on key points and items to refer back in the future. However, the detailed chapters allow the book to also be used as a "how-to" manual. There are many examples throughout the book, most from actual product development uses of Risk Management, and a chapter devoted to two case studies, plus a hypothetical running example used in several chapters. There is a good discussion about how risk management fits into the overall product development process. I also liked the frequent comparisons of issue vs. risk, I can see the confusion arising on this, and I thought these were well clarified. As I read the book, I went back and forth on whether there should be more discussion of broader use of risk management than pure product development- i.e. starting up a new manufacturing plant. Fortunately, one of the case studies touched on this exact scenario. I highly recommend Proactive Risk Management. I think there's little doubt that usage of this tool will continue to increase, and this is as thorough, yet easy to understand and apply, of a book on the subject that one could hope to find.

Over the years, I have encountered nearly every kind of risk in software projects. I found the

suggestions in this book for risk analysis and risk management to be simple, clear, and actionable. If you're a project manager or a team leader, you need to read this book or one very much like it. Otherwise, you're likely to lead a project without knowing or controlling its risks. If you are not in a leadership position, use the concepts in this book to evaluate your leaders. That way, you can find out early how things are likely to turn out.

I found this book to be the most approachable, and day to day useful text on risk, currently available. The authors make it easy to understand, provide a progressive example that builds on the model presented, and they provide a useful risk management toolkit. As a trainer, I found the concepts easy to get across to students. They were also able to retain these concepts because they made so much sense. Buy it!

This is one of the best books I have read in a long time on the important topic of risk management. The treatment of the standard risk model is complete, easy to follow, and very practical. Some of the other bonuses include organization/facilitation tips for risk identification workshops, and proposals for tools and reporting formats. The material will quickly lend itself to practical applications in the work place for those who are interested in improving the risk identification and management practices in their organizations. Possible improvements to the book could include more technical examples related to product development (the book uses the risk of 'heart attack' as an example throughout the book), and a CD with electronic versions of the tools and reports that are proposed.

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