

## From Behind the Bench

### The Secret Behind Project Success

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The ability to effectively manage risks significantly improves the chances of successful project execution. Although each project should have a defined and documented risk management strategy, the following are five recommendations that a Project Manager should consider while planning or executing a project:

- 1) **Develop an Executive Project Summary.** Clearly show understanding of your project by developing a single page high-level view with key activities and milestones identified. Without a clearly understood overview of the project, there is an increased likelihood of project rework and delays.
- 2) **Determine the appropriate level of risk management.** Remember to keep the scale and cost of managing risks in proportion to the scale of the project itself and the types of risks that are presented. Review and adjust if required.
- 3) **Plan your risk activities.** Incorporate risk management activities into the project schedule and do not leave them in a separate risk register. Give these activities the visibility they deserve and integrate them into your project activities.
- 4) **Update frequently.** Make risk management activities an agenda item on regularly scheduled project meetings. Leverage the skills and experience of the right people to assist in the project. Give risk the importance it requires.
- 5) **Communicate.** Communicate the importance and status of risk management activities to the entire project team to keep the project team aligned and focused on the right things.

Project risk management doesn't have to be expensive or time consuming. The secret to success is ensuring risk management is embraced and practiced by all project staff.