



# **Risk-The FIRST Resort**

***How to Make it...WHY to Make it FIRST***

*Prepared for PMI Pittsburgh*  
by Pritchard Management Associates

# The Inherent FEAR of Risk

- Magical Thinking
  - If I say it...
  - Jinx!
- Mr./Ms. Sadness



# Overcoming Fear

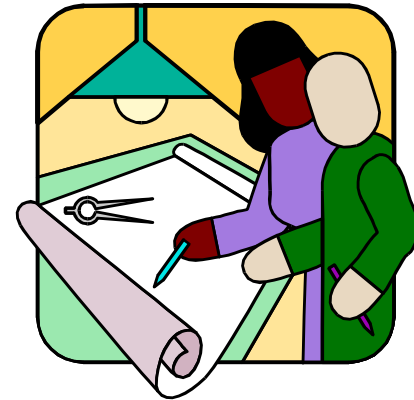
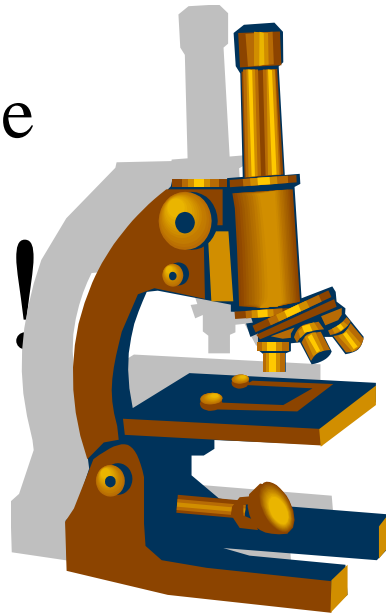
- Face the TRUTH!
- Accept fear...
- But don't just accept risk



# Projects are...

- Focused on a planned objective
- Unique
- Time-limited
- Resource-intensive

- **RISKY!!**



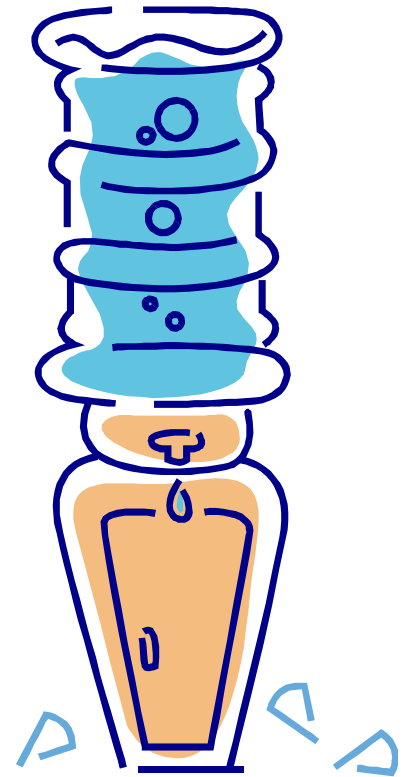
# Risks on Day One

- Optimism
- Ambiguity
- Uncertainty
- Ownership



# Optimism...

- The glass is half-full?
  - *IT DOESN'T MATTER! THE FACT THAT THE GLASS IS REFILLABLE DOES!*
- 1) *What are we good at?*
  - 2) *What have we overcome in the past?*
  - 3) *Can we handle a few negatives?*



# Ambiguity



Subjective  
Adjective?

# Uncertainty

- It's Day One.
- Something bad **WILL** happen.

WHAT???



# Ownership

- The Cruiser and the Rogue



# Creating a Risk-Prone Attitude

- Tolerances
  - Personal (attitude)
  - Professional
  - Organizational (appetite)
- Conversation



# Communicating Tolerance

- Day One
  - Accept?
  - Avoid?



# Communicating Risk DAY ONE

- The Four Phrases and One Word *NEVER* to Use

- *That'll never happen...*
- *I can't **believe** you said that...*
- *We can deal with that...*
- \_\_\_\_\_

WEATHER!

# Why Day One?

- Earlier is better than later
- What's standing in your way?
- **ARMAGEDDON!**



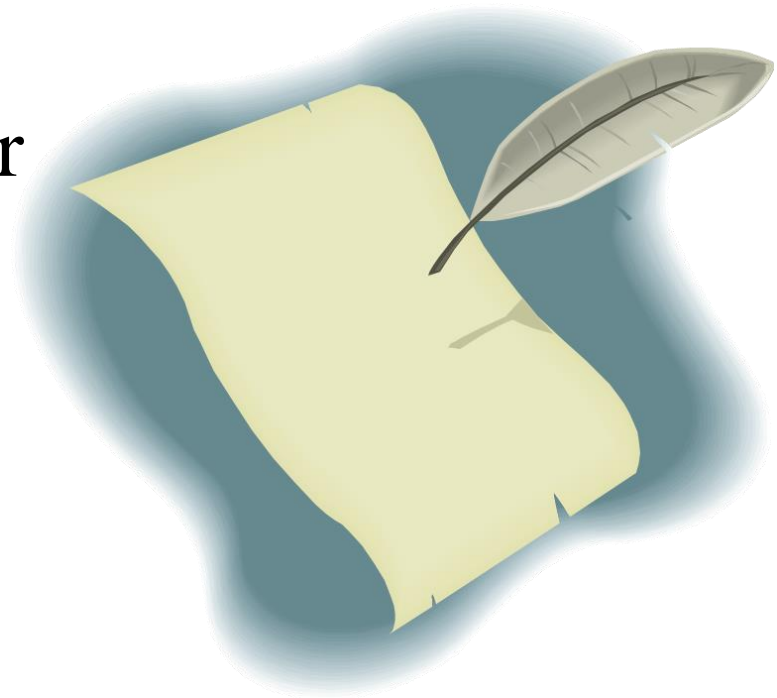
# Why Day One?

- I'm not afraid...and you shouldn't be either!
- Brainstorming feeds new ideas
- More time? More ideas!



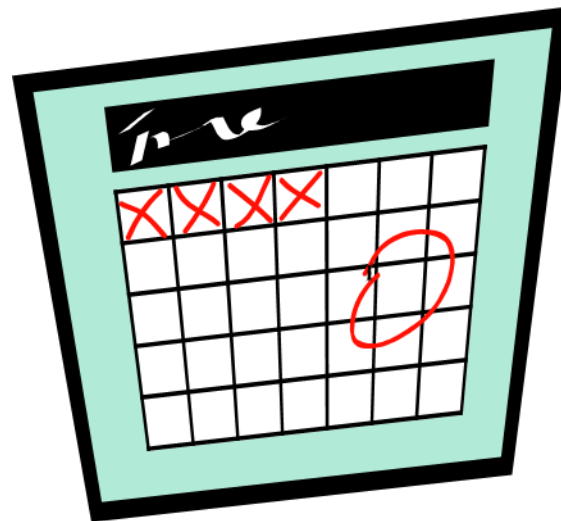
# Why Day One?

- Probability is higher
- Impact is lower
- Priorities are clearer
- *Tabula rasa*



# Tomorrow is Day Two..

- You can't unpop the cork
- What does Day Two look like if we didn't do Day One?





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