



Proactive Risk Management

Controlling Uncertainty in Product Development

Preston G. Smith and Guy M. Merritt

Proactive Risk Management provides product development teams and project managers with a step-by-step process for managing innovation risk in an effective cross-functional manner. In addition to providing a formula, this book illuminates the rationale of managing project risks, allowing project and product development managers to successfully adapt the process to their organizations and projects.

Proactive Risk Management's unique approach provides:

- A model of risk that is scalable to any size project or program and easily deployable as the risk management approach built into any product development process or project management life cycle.
- Methods for identifying drivers (causes) of risks so you can manage root causes rather than the symptoms of risks.
- An appropriate quantification of the key factors of a risk that allows you to prioritize risks without introducing errors that render your numbers meaningless.
- A clear distinction between a risk and an issue and the different types of management they require.
- A vast array of supporting tools and strategies that support implementation of an effective project risk management program.
- Guidance on identifying and overcoming the organizational and cultural impediments that can block implementation of your risk management program.
- Two complete case studies from actual projects.

Proactive Risk Management 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.

About the Authors:

Preston G. Smith, founder and principal of New Product Dynamics, has been a product development consultant for over 18 years. As a Certified Management Consultant (CMC), Preston has consulted on new product development techniques and time to market over a wide variety of industries in twenty countries. His previous book, *Developing Products in Half the Time*, has become a classic for product developers during the past decade.

Guy M. Merritt is currently the Staff Program Manager at Tellabs in Ashburn, Virginia. He was a leading contributor to the development of Tellabs' project risk management program and has served as Tellabs' Staff Engineer for Software Quality Assurance.

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Praise for *Proactive Risk Management*:

"The authors present an easy-to understand model and an easy-to-implement set of steps to successful risk management. This book should be required reading for project and product managers. believe you can read it one day, implement it the next, and begin seeing results immediately. The model and approach presented here navigates the knife-edge between the obvious babbling and the philosophical musing that seems to dominate the risk management literature."

Patrick Neal, Ph.D. PMP

Manager, Project Management Network, Agile Technologies

"In our fast-paced environment, there is ever-increasing pressure to bring successful new products and services to market faster than before. This means that risk management is strategically important to the success of your project or venture. Proactive Risk Management provides proven techniques for assessing and avoiding risks before they hinder the results of your project. This excellent manual will be my standard reference on the subject from now on."

Dr. Peter Maddern

Product Development Manager, Kimberly-

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