Foreword

Projects are widely used for getting things done, organising change or performing innovative tasks. Thus, projects are inherently risky and a project manager needs to mitigate those risks in order to achieve the desired outcome. This is of course a platitude and does not really help us in times of increasing complexity.

Project management and the way of managing risks were kicked-off in the 1950s based on the paradigms of Operations Research, a mathematical approach for problem solving. A project manager plans the projects in detail before starting the execution. All deviations from the plans are risks, which need to be determined before starting, with the probability of occurrence and a damage. It requires a proper analysis, mitigation planning and control in order to be on the safe side. Many standards still describe (only) this way of managing risks as the state-of-the-art. However, since more than a decade we understand the limitations of this approach. Disruptive changes in the context of a project often doesn’t allow for a long- or medium-term planning. The question often is, whether even a short-term plan makes sense and is worth the efforts. Agile project management approaches promote reducing the planning efforts, overcoming the separation of planning and implementing a project by combining the efforts, just doing it.

Another issue with the traditional risk management is, that it is based on assumptions of a few people (planners), what might happen throughout the project, with the aforementioned probability and damages. But still too many projects run into risks that are claimed to be “unforeseen”. Isn’t it exactly what we need to deal with, the so-called “unforeseen”. Economic turbulences, political turmoils or natural desasters may harm the project and cause major delays or cost overruns. For such events we do not have databases available, no probabilities are known, and if any, they are very unlikely. But the impact - if applicable - may be disastrous. New skills are needed for this kind of events. For example, weak signals need to be observed and interpreted with their impacts on the project, or the communication might reveal a change in stakeholder priorities and can thus be used to change the way we manage a project.

This book offers a wide range of new insights in the way of managing risks, uncertainties and even the “unforeseen” in times of complexity and changing business environments. It deliberately breaks with tradition and is in search of new perspectives and insights, based on divers managerial backgrounds and perspectives of the authors, a must in the advancement of our discipline. We need to enable practicing the new concepts and approaches. Real success stories are the best levers for innovative ideas. They demonstrate how it works and what the benefits are. Advanced education and training should exemplify the concepts through practical cases and individual experience, as projects cannot be taught in theory. Simply experience and do it!

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