Risk Management Tools

1. Brainstorming

- **Definition:** A group creativity technique where team members generate a wide range of ideas or potential risks without judgment.

- **Purpose:** To surface as many risks as possible quickly.

- **When used:** Early in risk identification; encourages open sharing.

---

2. Brainwriting

- **Definition:** A variation of brainstorming where participants write down their ideas individually before sharing.

- **Purpose:** Helps include introverted voices, reduces groupthink, and allows thoughtful contributions.

- **When used:** When you want deeper thinking or to give people time to reflect.

---

3. Delphi Technique

- **Definition:** A structured, anonymous process involving multiple rounds of questionnaires to gather expert opinions.

- **Purpose:** To achieve a consensus among experts on complex or uncertain risks.

- **When used:** For strategic forecasting or when expert input is needed without peer influence.

---

4. Interviewing

- **Definition:** One-on-one or group discussions with stakeholders or experts to identify risks.

- **Purpose:** To extract deep, specific insights from experienced individuals.

- **When used:** When detailed knowledge or lessons from past projects are essential.

---

5. Root Cause Analysis

Risk Management Tools

1. Brainstorming

- **Definition:** A group creativity technique where team members generate a wide range of ideas or potential risks without judgment.

- **Purpose:** To surface as many risks as possible quickly.

- **When used:** Early in risk identification; encourages open sharing.

---

2. Brainwriting

- **Definition:** A variation of brainstorming where participants write down their ideas individually before sharing.

- **Purpose:** Helps include introverted voices, reduces groupthink, and allows thoughtful contributions.

- **When used:** When you want deeper thinking or to give people time to reflect.

---

3. Delphi Technique

- **Definition:** A structured, anonymous process involving multiple rounds of questionnaires to gather expert opinions.

- **Purpose:** To achieve a consensus among experts on complex or uncertain risks.

- **When used:** For strategic forecasting or when expert input is needed without peer influence.

---

4. Interviewing

- **Definition:** One-on-one or group discussions with stakeholders or experts to identify risks.

- **Purpose:** To extract deep, specific insights from experienced individuals.

- **When used:** When detailed knowledge or lessons from past projects are essential.

---

5. Root Cause Analysis

- **Definition:** A technique used to identify the underlying causes of risks or problems.

- **Purpose:** To prevent recurrence by addressing the true source, not just symptoms.

- **When used:** After a problem has occurred, or when analyzing potential systemic risks.

---

6. Checklist Analysis

- **Definition:** The use of a standardized list of known risk categories or specific risks to assess a project.

- **Purpose:** Ensures no common risk is overlooked.

- **When used:** As a quick-start method or in combination with other tools.

---

7. Assumption Analysis

- **Definition:** A review of assumptions made in the project to identify those that could pose risks if proven false.

- **Purpose:** To uncover hidden uncertainties that could affect the project.

- **When used:** During planning, especially when relying on external data or unverified conditions.

---

8. Lessons Learned

- **Definition:** A review of historical data and documented experiences from previous projects.

- **Purpose:** To identify past issues and avoid repeating mistakes.

- **When used:** At the beginning of a project to benefit from organizational knowledge.