Identifying and Managing Project Risk  By:
Tom Kendrick, PMP

Introduction to the Book:
The book begins by defining the reasons why risk management is important in all type of projects. The author portrays the definition of good practices project managers should perform in order to prevent any project from failure. He describes situations in which projects may identify risks, such as macro-risk and micro-risk.

The implementation of risk management processes weave throughout the beginning chapters and are very knowledgeable and helpful and well addressed. A variety of tools and techniques in order to prevent risk were described and some of these tools include risk review.

Overview of Book’s Structure
The tenacity of analyzing risk in any project, large or small, is a challenging fundamental for all project managers. Tom Kendrick’s coverage over this fundamental is thoroughly analyzed throughout this book. He shows a superb knowledge of risk management.

As the book progresses, the author moves through topics of scope creep, schedule risk, the ability to manage project risk, and monitoring and controlling high level risk projects.

The descriptions on communicating effectively with the stakeholders in order to prevent risk was helpful and well addressed. A variety of tools and techniques in order to prevent risk were described and some of these tools include risk review.

The description of risk review pulls the reader back into the earlier mention of the importance of project documentation.
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In the chapters, the author describes the methodology of the PERIL database. When using the PERIL database, project managers are able to classify risks as scope related. The importance of utilizing a PERIL database is described in order to prevent risks such as project dependencies, estimation errors, and critical path delays. For example, the author discusses schedule risks in the database as ‘black swans,’ and each swan represents three months’ worth of schedule delay.

The ability to document risks and the specific sources for those risks is addressed as a key idea. Situational stories appear throughout the book in order to pull the reader into a real-life project. For example, the author describes the Panama Canal project and how good project management practices were applied.

**Who Might Benefit from the Book**

Overall, the book was very informative and involved a good comprehension of risk management. Although the book does not touch on all the current knowledge areas described in the PMBOK, Tom Kendrick’s grasp of risk management is exceptional.

I would suggest this book to other project managers, especially those that need more knowledge on the importance of risk management for all projects, small or large.