EXHIBIT 10.8

PROJECT RISK REVIEWS

TYPE OF REVIEW	QUESTION
Charter	Is there clarity and common understanding in each section?
Stakeholder register	What could upset any of them?
Communication plan	Where could poor communications cause trouble?
Assumptions	Can you verify that each assumption is correct?
Constraints	How does each constraint make the project more difficult?
WBS	What risks can you find going through the WBS item by item?
Schedule	What milestones and other merge points might be troublesome?
Resource demands	At what points are certain people overloaded?
Touchpoints	What difficulties may arise when some project work is handed off from one person to another?
Literature	What problems and opportunities have been published concerning similar projects?
Previous projects	What projects and opportunities have similar projects in your own organization experienced?
Peers	Can your peers identify any additional risks?
Senior management	Can senior management identify any additional risks?

10-2c Understanding Relationships

Project managers can also seek to identify risks by learning the cause-and-effect relationships of risk events. One useful technique is a flow chart that shows how people, money, data, or materials flow from one person or location to another. This is essentially what the team does when it reviews the project schedule, provided it looks at the arrows that show which activities must precede others.

A second method of understanding risk relationships is to ask why a certain risk event may happen. This can be accomplished through **root cause analysis**, which is "an analytical technique used to determine the basic underlying reason that causes a variance or defect or risk. A root cause may underlie more than one variance or defect or risk."[10] A simple approach to root cause analysis is to simply consider each risk one at a time and ask, "Why might this happen?" At this point, since many potential risks have probably been identified, project teams do not spend a large amount of time on any single risk. If necessary, the project team can perform more detailed root cause analysis of the few risks that have been designated as major risks during risk analysis.

One more type of relationship project managers like to understand is **trigger conditions**, or "an event or situation that indicates a risk is about to occur."[11] A trigger can be specific to an individual risk, such as when a key supplier stops returning phone calls, which may jeopardize their delivery of materials.

10-2d Risk Register

The primary output of risk identification is the risk register. When complete, the **risk register** is "a document in which the results of risk analysis and risk response planning are recorded."[12] At this point (the end of risk identification), the risk register includes only the risk categories, identified risks, potential causes, and potential responses. The other items are developed during the remainder of risk planning. An example of a partial risk register is shown in Exhibit 10.9.

The risk register is a living document. As a risk is identified, it is added. More information regarding a risk can be added as it is discovered. As risks are handled, they can