PM WORLD BOOK REVIEW

Book Title: *The Project Risk Maturity Model, Measuring and Improving Risk Management Capability*

Author: Martin Hopkinson

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Reviewer: S C Karmanoff

Introduction to the Book

This book describes a process to assess an organization’s ability to consistently identify and manage project risks. Quantifying and managing risk throughout a project lifecycle enables organizations to improve project outcomes, in terms of schedule, resource, and cost performance. The goal of the process described in this book is to help organizations to measure and improve their ability to manage risk.

A CD is included. The CD contains the QinetiQ application, a risk maturity model assessment tool. The tool is easy to load and asks a series of 50 questions designed to uncover the risk management abilities of the organization being assessed. Based on these questions, the tool generates 2 graphs assessing the risk maturity against a number of contributing factors. In addition to providing an assessment, the tool also provides examples and case studies to illustrate organizational behavior at each level of maturity by contributing factor.

Overview of Book’s Structure

The book is organized into two parts, an introduction to the project risk maturity model and a guide to using the model. Also included are appendices describing: attributes of the risk maturity module levels, project risk management principles, governance of project management, and the QinetiQ tool. A CD is included containing the QinetiQ application.
Highlights: What’s new in this Book

Hopkinson provides a comprehensive process to assess and improve an organization’s ability to manage risk. The tools and charts generated by the assessment tool could be useful to communicate the organizational benefits of a good risk management to executives and decision makers in easily comprehensible terms.

Highlights: What I liked!

Hopkinson’s book is well organized. With each concept, he provides examples and case studies, making the concepts easier to internalize. It is often difficult to engage executive management in risk management discussions. This is where the analysis tools Hopkinson provides are most useful. Both the experienced project manager and the novice can use these tools to help their organization improve the performance of their project portfolio.

Shortfalls: What was Missing!

This is an overall excellent guidebook.

Who might benefit from the Book

Members of Project/Program Management Office who want to improve project performance

Executive leadership who want to improve their organization’s ability to deliver on time and within budget

Project managers who understand the need for risk management, but may need tools to help them gain acceptance and support within their organizations

Conclusion

Martin Hopkinson’s “The Project Risk Maturity Model” provide an excellent tool to measure and improve an organization’s ability to manage risk.


Editor’s note: This book review was the result of cooperation between the publisher, PM World and the Dallas Chapter of the Project Management Institute (www.pmidallas.org). Publishers
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About the Reviewer

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Sylvia Karmanoff is Senior Director, Professional Services and Solutions Delivery, at Numerex Corporation (NMRX) where she is responsible for Numerex’s Professional Services group, providing solutions oriented consulting, leveraging Numerex platforms and expertise in M2M, and helping customers create disruptive products through implementation of remote monitoring & control systems. Karmanoff is a results-driven, customer-focused, Product Management, Solution Delivery, and Business Development Executive with over 20 years of experience in wireless communications, electronic products, software, and global automotive industries. She is an effective executive who engages & mobilizes all levels of the organization to deliver bottom line results.

Prior to Numerex, Sylvia Karmanoff was president of KEMSI, a consulting firm specializing in strategy, product and project management. She led a consulting practice focused on remote resource management and applications of telematics in consumer, commercial, and transportation industries.

Karmanoff has held senior positions at Aeris Communications, OnStar, General Motors Corporation, and Rockwell International. Her higher education degrees include an M.S. in Computer Science from University of California in Irvine, CA, and an M.B.A. from Michigan State University. She is a certified Project Management Professional. Throughout her career, Karmanoff has served as a Board Member for a number of associations and non-profits, including the University of Michigan Alumni and PMI local chapters. She currently serves as president of Stonehaven Home Owners Association. Sylvia can be contacted at karmanoff@kemsicorp.com.