

“WHO DARES WINS”

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The Risk Doctor Partnership

“Who Dares Wins” is the motto of the British SAS (Special Air Service), and it has also been adopted by another eleven elite special forces units around the world. If we applied this slogan in our organisations and projects, it could change the way we manage risk in the following four ways:

1. **Find more opportunities.** Typically, about 80% of the risks recorded in Risk Registers are threats (negative risks), with only 20% opportunities (positive risks). Adopting a “Who Dares Wins” attitude will encourage the inclusion of more opportunities. Even if we don’t completely reverse the 80/20 balance, we should fundamentally change the attitudes of internal stakeholders towards risk identification. They would no longer attempt only to maximise protection against all imaginable threats, but instead they would optimise risk exposure by aiming to capture the gains offered by opportunities. To promote this approach, ask your teams to view their business or project as a bank account. Every threat corresponds to a withdrawal or an additional charge, and each opportunity is a deposit or added income. Most people understand that, to preserve and enhance the overall value of their account, it is more effective to focus on increasing gains than to put all of their effort into reducing charges.
2. **Opportunity-based risk thresholds.** If we want to focus on searching proactively for opportunities rather than simply protecting ourselves from threats, we need to encourage people to take risks. This raises the question of how far we can go in risk-taking. Asking people to take risks requires us to define the limits of what is acceptable. All business investments and projects are carried out to create value for stakeholders. Risk thresholds can only be determined by considering both value creation and value destruction for the organisation. The motto “Who Dares Wins” would encourage management and sponsors to define acceptable risk thresholds clearly, based on the anticipated value, and it would allow teams to concentrate on maximising value creation through controlled risk-taking within those limits.
3. **Value-focused risk management.** In order to follow the principle of “Who Dares Wins”, we need to know what winning means. Businesses and projects must have a clear understanding of what type of value they seek to create, what creates that value, and for whom. The International Institute of Business Analysis (IIBA, www.iiba.org) defines value as *“any desirable result for a stakeholder in a [given] context.”* Once the anticipated value is well-defined in a “business value model”, we can focus our risk process on enhancing the main value-creating opportunities, while at the same time addressing the principal threats that would undermine value for stakeholders. For projects, the business value model needs

to be developed during project initiation, supported by the sponsor, regularly reviewed, communicated and shared with the team. The risk management process can then be aligned with the value criteria described in the model. Definitions of impact levels should cover all the value criteria identified in the model, including value for suppliers, for partners, for the teams, for client stakeholders, etc.

4. **Success-oriented risk response planning.** In the traditional threat-based approach to risk management, people aim to protect themselves at all costs. This purely precautionary approach is always inefficient, as we end up protecting ourselves from things that are unlikely to happen, and we overestimate the amount of protection we need. However, with “Who Dares Wins”, the focus is on taking action in order to win, rather than hoping not to lose! This positive fighting attitude helps us to commit resources to developing and implementing effective risk responses. If we also focus our action plans on creating value, it will create a win-win situation with the stakeholders involved.

Adopting the motto “Who Dares Wins” for risk management will make it easier for organisations and their project teams to consider opportunities before threats, and to focus risk management on the creation and protection of value for all stakeholders. It works for the special forces, and it can work for our organisations and projects too!

To provide feedback on this Briefing Note, or for more details on how to develop effective risk management, [contact the Risk Doctor \(info@risk-doctor.com\)](mailto:info@risk-doctor.com), or [visit the Risk Doctor website \(www.risk-doctor.com\)](http://www.risk-doctor.com).

About the Author



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Rose-Hélène Humeau is an experienced trainer in project management, certified PMP® - *Project Management Professional* – from the PMI® - *Project Management Institute*. She is teaching regular Project Management and/or PMP® sessions for international companies like Suez, ENGIE, IMS, General Electric Energy Europe, AREVA, IBM, HP, Carrier SA, Air Liquide, DCNS ... She also helps companies in implementing a “project management culture” by aligning their processes to best practices.

Rose-Hélène Humeau has more than 20 years' experience in project management for information systems within High-technology organizations. In this area of expertise, she has made significant contributions in project management mentoring, methodology development, training, process creation, and global deployments.

Over the last decade, as European Project Manager in a High-technology company, Mrs Humeau has managed numerous projects about conception and implementation of services and systems, for internal and international customers. She was part of an elite worldwide team as European representative. She helped in building and institutionalizing a project management culture in a large corporate environment according to PMI® best practices, guiding team members in investing in project management disciplines. She was an active member of a European Project Management Office.

Rose-Hélène Humeau is a founding member of the PMI® Côte d'Azur. She was playing the role of President of this professional association for 3 years. She was, therefore, organizing and managing regular seminars and forums covering local, regional or international scope. In addition to professional activities, she had taught Project Management at Nice University (Project Management Master program) as well as EDHEC and SKEMA Business Schools both for European and French students.

She holds a Master Degree in Computer Sciences and a DEA in Management from UNSA University of Nice-France. From George Washington University, she received Professional's Certificates in Project Quality Management, Project Leadership and Project Risk Management. She is certified by PMI® as a Project Management Professional (PMP®) since 1998 and is involved in this institute as expert for several initiatives.

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