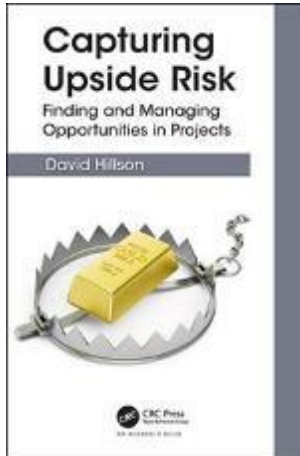

PM WORLD BOOK REVIEW¹



Book Title: **Capturing Upside Risk: Finding and Managing Opportunities in Projects**

Author: **Dr. David Hillson**, aka The Risk Doctor

Publisher: CRC Press

List Price: \$49.95 (hard cover)

Format: Hard cover, soft cover, eBook; 300 pages

Publication Date: 2022 ISBN: 978-0815382515

Reviewer: **Jonathan Norman**, Major Projects Association, UK

Review Date: March 2023

Capturing Upside Risk is very well written, although I expected nothing less from David Hillson, an experienced author and communicator on risk. He uses language and phrasing that is reader-friendly, whether or not the reader is a risk specialist, offering plenty of immediately applicable takeaways. For example, David's nine structuring questions summarising the risk process (pages 40-41) should be pinned up next to every project manager's desk and used continually throughout their work to remind them how simple the risk process really is. The list of eleven Risk Prioritisation Factors in Table 6-2 (page 108) is another great example.

Each chapter ends with a summary and set of reflective questions, which are a masterclass for any author. It's rare to see this element used so sympathetically, in a way that adds new depth to what has come before. All too often these questions are the equivalent of a presenter reading the bullet points on their slide.

Among other insights, I particularly enjoyed Chapter 5 on Setting the Scene, covering the first step of initiating the risk process. It gave me an 'aha' moment. I now realise that a far greater emphasis on risk management planning would pay dividends. If team members have a clear understanding of the organisation's risk appetite and the overall context of risk for the project, then they will have a much better chance of navigating any unforeseen risk, especially if the project culture offers a psychologically safe environment. This would be more productive than spending lots of time focusing on the risk register. I hadn't

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thought about this before, but it's encouraging me to think about techniques and approaches for helping project team members understand the context and the implications of risk for their project.

My only question mark was over the title. *Capturing Upside Risk* does a reasonable job of sign-posting the content, but it might imply that the book is just a short guide to risk, when in fact it takes time to explain carefully how to rebalance threat and opportunity. The dilemma is that the solution is short and simple to state: everyone needs to understand that risk is about opportunities as well as threats, and this should simply be the way that risk management is taught and practised. The focus on upside risk is important, as a single-minded focus on downside risk is as much of a cognitive bias as ignoring risk altogether! This book helps to correct the bias and point the way to a more balanced approach to managing both types of risk in an integrated way.

For more about this book, go to <https://www.routledge.com/9780815382515>

About the Reviewer



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Jonathan Norman is Knowledge Manager for the Major Projects Association (<https://majorprojects.org/>). Jonathan is responsible for the MPA's knowledge repository and the Association's virtual community of practice. The repository collates and curates insights on the experience of major projects with resources from the Olympics, Crossrail, Thameslink Learning Legacies and across industry. He also facilitates a wide range of virtual activities and events to complement the Association's main seminar programme and socializes everything we do.

Outside of work, Jonathan is an enthusiastic home cook and keen middle-distance runner. He keeps his hand in as an ex-publisher of 30 years by providing development editorial support to business book writers of all kinds.