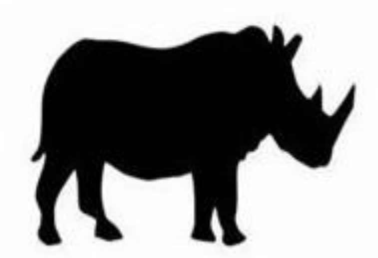
How to become a better Big Game Risk hunter [1]

Gareth Pugsley



Could Design thinking mindset or Wicked Problem solving be used to benefit Risk analysis in order to pick up Gray Rhinos, Black swans and Black Elephants within Project management?

Introduction

David L. Pells (2020) Journal article in the PM World Journal speaks about his interest as to why there is not more research into the ability to account for Gray Rhinos or Black Elephants in risk within the project management world. Due to my employment teaching Project management and especially Risk, this question resonated with me. It was the catalyst for my study concept.

Why are there so many risk issues that seem to be missed but so prevalent in hindsight? This question is the driving the conceptual part of my study question.

Identifying the research case

Why do risk analysis and matrix processes appear to have no method to account for the supposed unpredictability? The Black Elephant, Gray Rhino Risk problems of project management are seemingly unable to be planned for and are a continuing one that

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blights organisations and projects of all scales. How do you think of the unthinkable when, in hindsight, they are so obvious? Is it due to lack of effort, lack of knowledge or just a cultural approach to the issue that the chances of it ever happening or not having a correct definition of what Risk is or a Gray Rhino. Could Hindsight Bias be an issue?

Michell Wucker states (Wucker, M. (2016) that a Gray rhino risk incident is obvious, and has given many warning of impending danger, or there is data to imply that the chances of the event occurring are high. So why is it not acted upon? Wucker's definition of a Gray Rhino incident could be argued as Hindsight Bias. I would suggest the reason these events are not spotted, collected or acknowledged could also be attributed to it being thought to be so unlikely to happen that planning for such events could be construed to be a waste of time and money. I would also postulate that such an event is not a Gray Rhino by her own definition as if it is obvious and has data pointing to this happening, then why would it not be expected and have a solution ready? She talks about what events are Gray Rhino as opposed to black swan but does not discuss a solution to risk planning that could be used to not only pick up these events but have solutions or concepts of such ready. She discusses the idea of being a Rhino spotter and this could be construed as the concept for my proposed question. How to become a better Rhino spotter or hunter

If the APM (Association of Project Management) (2018) definitions of Gray Rhinos and Black swans are to be taken as correct, then these issues should be easy to see, So why are they missed? Is the APM definition of a Black Swan correct? Also, If something is obvious in hindsight then should it not become a Gray Rhino? Could it be that a lack of scope to think of such things is to blame? Or is falling in the trap of Hindsight Bias (Neal, Roese, Kathleen, & Vohs, (2012) Or just not having a set definition of Black Swans and Gray Rhinos?

Could the use of Design thinking Mindset in Risk analysis processing open the scope for all risk to be discussed before the restrictions are implemented and the list reduced. It also gives another chance for those within the Risk group to voice concern about a Risk and not fall fowl to stating it was a Black swan event after the fact. The Black swan risks are never Black swan if it is predictable even in hindsight; then surely it is not impossible to predict? Rather these events are Gray Rhino and were thought of during the process but discounted or, due to perceived limitations of scope of the project, not being accounted for.

Design thinking mindset according to (Combelles, Ebert & Lucena (2020) latest paper is the use of design thinking for use in the development of prototypes in manufacturing and to help with expansion of ideas, saving cost before manufacture occurs. Why could Risk not be evaluated in the same methodology?

Using the process to understand what risks could be and observation of previous risk, incidents from similar projects both within and outside the organisation and then to synthesize a strategy to deal with this. Collect ideas and test using risk matrix or program similar to Monte Carlo. Once happy with responses then implement and add to Risk data folder for use in this and future projects? (Figure 2)

Design thinking enables the development of ideas and concepts without limitations and frees the Risk group to look at all possibilities without restrictions and helping to reduce possible Rhinos escaping. This could still mean that Gray Rhino incidents are still missed or retracted from planning due to perceived lack of probability of occurrence. Pressman, A. (2018) proposes in his book that design thinking should be sued as a creative problem-solving methodology opening a group thought to ideas, which previously may have been restricted through unconscious barriers to new ideas by the phrase we have always done it this way, or it has never happened before.

The addition of wicked problem to a plan, even a simple draft, could be developed in order to have some recognition of the possibility even and stop the prevalent method of firefighting the issue when it happens and at the same time looking to distribute blame. With the majority of all large scale projects, being one that is large by complexity and many having at least some cooperating company or organisation from another country, needing to have a risk management system matrix methodology that accounts for such large issues, why is Risk on a global scale not accounted for and just given the title Black swan and we cannot account for as if it is a get out of jail, blame, statement?

Theory of Change is a tool to model how short-term changes lead to long-term impacts. It is used primarily in the context of social and humanitarian problems, but it can be used in any context where human efforts intend change (such as problems of engineering, policy, or design). You can think of a Theory of Change as a series of linkages, where one thing leads to another, which leads to another. This would give the bases of picking the team to use design thinking mindset and incorporate the highest number of effected personal with a greater ranger of input and experience giving the team higher abilities in thinking outside the box. The Theory of Change also forces the design team to state the nonfinancial value they intend to produce and to link that value to the problem through an intervention. This helps the design team to focus— to say "we are working in support of this, but not that"—and to identify political, social, and systemic constraints.

“So, by using change theory and looking at those who will be affected both by the evaluation of possible risk and its cost but also the stakeholder the impact of unplanned for risk issues.

The proposed risk concept would have a framework and system of steps to go through which would first look at who and what will be effect by the risk review, then use this data to build a group to use the design thinking to evaluate as many possible permutations as possible of risk issues that may affect the project. From this they would reduce to a number and then add in the controlling scope factors paying attention to that issue which could not be suffered from if the event were to occur.

New York Times used the curious term “black elephant”, attributing it to the London-based investor and environmentalist Adam Sweidan (physicsworld.com,2020) this being a Risk event which those in the project all know about but choose to ignore. Could it be a Gray Rhino under another name? (Möller &Wikman-Svahn, 2011.) spoke of the Black Elephant being the cause rather than it being a Black swan for the Nuclear disaster at Fukushima and Chernobyl. He is right in that they were both not Black swan events, but he fails to use Black swan to describe in the correct context that the originator (Taleb) sets out. The problem being, are we all getting caught up in what an event is rather than how to stop them or planning for them to occur?

All this sets out the starting question for my paper. Could design thinking mindset or wicked problem solving be used to benefit Risk analysis in order to pick up Gray Rhinos, Black swans and Black Elephants?

But I am sure it will include the question, is there an all-encapsulating theory for improbable risk and which animal if any does it fall under?

Glossary

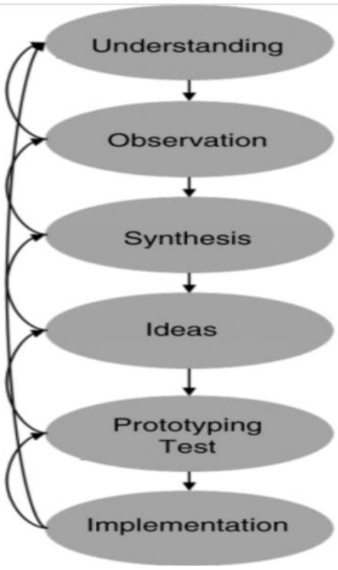
(Figure 1)

1. APM. *What do black swans have to do with risk*? Taleb described in his book *The Black Swan (the impact of the highly improbable)*.

   A black swan Incident is defined by three factors:

2. An event that is impossible to predict
3. It has major effect
4. Seems obvious in hindsight

(Figure 2)



(Figure 3)

A “gray rhino” is a highly probable, high impact yet neglected threat: kin to both the elephant in the room and the improbable and unforeseeable black swan. Gray rhinos are not random surprises but occur after a series of warnings and visible evidence. The bursting of the housing bubble in 2008, the devastating aftermath of Hurricane Katrina and other natural disasters, the new digital technologies that upended the media world, the fall of the Soviet Union…all were evident well in advance. (Wucker, M. (2016)

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