

## Risk management and High Reds

This document provides an insight into how people with the iMA High Red communication style will perceive the principles and application of risk management. To get the benefit of this page you first need to understand your own preferred style (or colour) and, ideally, those of your colleagues.

This page follows the format of the Praxis risk management plan. Since the policy section is common to all Praxis management plans you can view that in a separate document available [here](#).

### Goals

The goals of risk management are to:

- ensure that levels of overall risk within a project, programme or portfolio are compatible with organisational objectives;
- ensure that individual risks and responses are identified;
- minimise the impact of threats to objectives;
- optimise opportunities within the scope of work.

*A High Red would typically propose or want to see:*

- action taken quickly to minimise risk and maximise opportunity;
- assessment of resources to achieve this is made in a dispassionate way with a tangible demonstration of value;
- a focus on quantitative measures;
- tangible evidence of the benefit of risk management;
- a concise and efficient procedure;
- that they have maximum freedom to take action as they believe necessary.

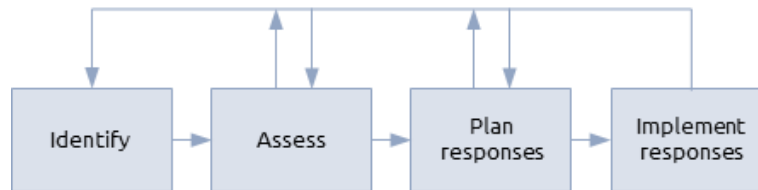
*A High Red would typically be perceived as:*

- risk neutral or seeking as long as they have the freedom to take action as they see fit;
- having a high appetite for risk as long as the benefits are clear and they have freedom to act;
- dismissive of what they may perceive as unnecessary process;
- dismissive of behaviours that they perceive as hindering action and results.



## Procedure

When defining or implementing the specific steps in the risk management procedure a High Red would focus in the following ways.



### Identify

*A High Red would typically propose or want to see:*

- quantitative rather than qualitative output from tools and techniques that facilitates speedy decision making;
- a minimum amount of assessment necessary to allow decisions to be made and actions agreed;
- flexible approaches which act as guidance with the final decision being made by those leading.

### Assess

*A High Red would typically propose or want to see:*

- quantitative rather than qualitative output from tools and techniques that allow speedy decision making;
- the minimum amount of assessment necessary to allow decisions to be made and actions agreed;
- flexible approaches which are there to act as guidance with the final decision being made by those leading.

### Plan responses

*A High Red would typically propose or want to see:*

- considered decision making regarding the allocation of responsibilities and actions for each risk;
- a high level of contingency to ensure that unforeseen risks can be dealt with.

### Implement responses

*A High Red would typically propose or want to see:*

- clear and formally recorded accountabilities;
- formally recorded constraints and decision making procedures;
- timely monitoring and control to ensure that people are being held to account.