

Risk management and High Yellows

This document provides an insight into how people with the iMA High Yellow 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 Yellow would typically propose or want to see:

- interaction within the team and with stakeholders as part of identifying risks
- a clear message that risk management improves team effectiveness and efficiency
- a focus on qualitative measures
- a broad discussion of potential risks identifying more unusual risks
- short term responsibilities for managing risks are identified

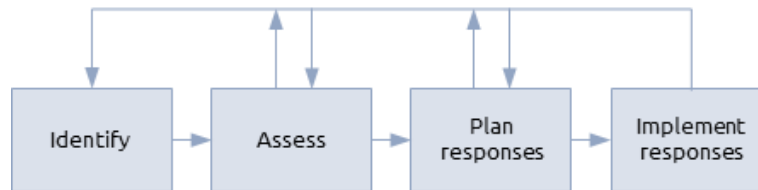
A High Yellow would typically be perceived as:

- risk seeking and without the need for rigorous process or quantitative information around which decisions are made
- assessing probability and impact in less detail than others
- having a high appetite for risk due to a natural optimism



Procedure

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



Identify

A High Yellow would typically propose or want to see:

- the involvement of team members and stakeholders through discussion and workshops;
- a broad range of risks being identified which can then be pared down;
- communication with people from previous projects to obtain lessons learned;
- equal focus on opportunities and threats.

Assess

A High Yellow would typically propose or want to see:

- the definition of risks with a minimal level of formality or resources being deployed to achieve this;
- the adoption and use of qualitative techniques for assessing risks;
- flexible processes for the assessment of risks.

Plan responses

A High Yellow would typically propose or want to see:

- quick decision making regarding the allocation of responsibilities and actions for each risk;
- low levels of contingency;
- a means of incentivising people to reduce risk.

Implement responses

A High Yellow would typically propose or want to see:

- actions followed up by those responsible;
- a flexible and simple means of monitoring actions and risks.