

The Project Risk Maturity Model: Measuring and Improving Risk Management Capability

By Martin Hopkinson

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Top businesses recognise risk management as a core feature of their project management process and approach to the governance of projects. However, a mature risk management process is required in order to realise its benefits; one that takes into account the design and implementation of the process and the skills, experience and culture of the people who use it. To be mature in the way you manage risk you need an accepted framework to assess your risk management maturity, allowing you to benchmark against a recognised standard. A structured pathway for improvement is also needed, not just telling you where you are now, but describing the steps required to reach the next level. The Project Risk Maturity Model detailed here provides such an assessment framework and development pathway. It can be used to benchmark your project risk processes and support the introduction of effective in-house project risk management. Using this model, implementation and improvement of project risk management can be managed effectively to ensure that the expected benefits are achieved in a way that is appropriate to the needs of each organisation. Martin Hopkinson has developed The Project Risk Maturity Model into a robust framework, and this book allows you to access and apply his insights and experience. A key feature is a CD containing a working copy of the QinetiQ Project Risk Maturity Model (RMM). This will enable you to undertake maturity assessments for as many projects as you choose. The RMM has been proven over a period of 10 years, with at least 250 maturity assessments on projects and programmes with a total value exceeding Â£60 billion. A case study in the book demonstrates how it has been used to deliver significant and measurable benefits to the performance of major projects.

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Editorial Review

Review
'The Project Risk Maturity Model provides an answer for those who know that they haven't yet peaked in project risk management capability, or who want to maintain or improve their ability to manage project risk. Martin Hopkinson has done a great job over the past ten years in developing the Project Risk Maturity Model into a robust framework, and this book allows others to access and apply his insights and experience. I'm pleased to recommend it.' Dr David Hillson, The Risk Doctor 'This book is a must for project and business professionals who want to find out how to improve the risk management culture in an organisation, and determine what actions should be taken for that purpose.Project professionals can benefit from this book, analysing their risk management maturity level, going through the assessment questions and generating his/her own action plan.' Alfonso Bucero, International Correspondent for PM Forum and founder/Managing Partner of BUCERO PM Consulting, PMI Distinguished Contribution Award 2010 'This work will remain on my bookshelf, festooned with stickers marking several sections which I found useful and informative.' Anne Dagen, Arras People How To Manage a Camel Blog Book Reivew 'Martin Hopkinson's The Project Risk Maturity Model provides an excellent tool to measure and improve an organization's ability to manage risk.' PM World Journal

About the Author
Martin Hopkinson APMP is a Principal Consultant with QinetiQ, specialising in risk management and project governance. Martin has led the risk management process on several multi-billion pound projects and is lead developer for the Risk Maturity Model. Martin is co-author of the Association for Project Management's Project Risk Analysis and Management (PRAM) Guide and led the group that produced the APM's guide Prioritising Project Risks. As a member of the APM's Governance of Project Management SIG, he was on the editing committee for the APM's guide Directing Change. On behalf of the SIG he sponsored Co-Directing Change - a guide to the governance of multi-owned projects and Sponsoring Change - a guide to the governance aspects of project sponsorship.

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