

# Basic Risk Identification Techniques

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# Ricardo Viana Vargas, MSc, IPMA-B, PMP

Ricardo Viana Vargas is a project, portfolio and risk management specialist. During the past 15 years, he has been responsible for over **80 major projects** in various countries in the areas of petroleum, energy, infrastructure, telecommunications, information technology and finances, comprising an investment portfolio of over 18 billion dollars.

He was the first Latin American volunteer to be elected Chairman of the Board for the **Project Management Institute (PMI)**, the largest project management organization in the world with close to 500,000 members and certified professionals in 175 countries.

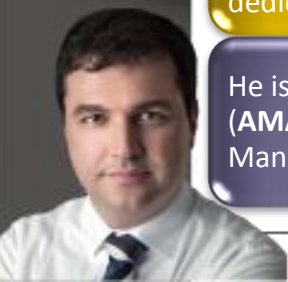
Ricardo Vargas has written **ten books** on project management, published in Portuguese and English, which have sold over 200,000 copies throughout the world. In 2005 he received the PMI Distinguished Award for his contribution to the development of project management and the PMI Professional Development Product of the Year award for the PMDome® workshop, considered the best project management training solution in the world.

He is a project management professor for various MBA courses, and actively participates on editorial boards for specialized journals in Brazil and the United States. Vargas is a recognized reviewer of the **PMBOK Guide**, the most important reference in the world for project management, and also chaired the official translation of PMBOK into Portuguese.

He is a chemical engineer and holds a master's degree in Industrial Engineering from UFMG (Federal University of Minas Gerais). Ricardo Vargas also holds a Master Certificate in Project Management from George Washington University and is certified both as a Project Management Professional (PMP) by PMI and as IPMA-B by the International Project Management Association. He attended the Program on Negotiation for Executives at **Harvard Law School**.

Over an eleven year timeframe, which began in 1995, Ricardo, in conjunction with two partners, established one of the most solid Brazilian businesses in the area of technology, project management and outsourcing, which had a staff of **4,000 collaborators** and an annual income of 50 million dollars in 2006, when Ricardo Vargas sold his share of the company to dedicate himself on a fulltime basis to the internationalization of his project management activities.

He is a member of the Association for Advancement of Cost Engineering (**AACE**), the American Management Association (**AMA**), the International Project Management Association (**IPMA**), the Institute for Global Ethics and the Professional Risk Management International Association (**PRMIA**).



# Risk Identification Techniques

Interview with  
SME's

Brainstorming

Delphi  
Technique

Nominal Group  
Technique  
(NGT)

Crawford Slip

Analogy

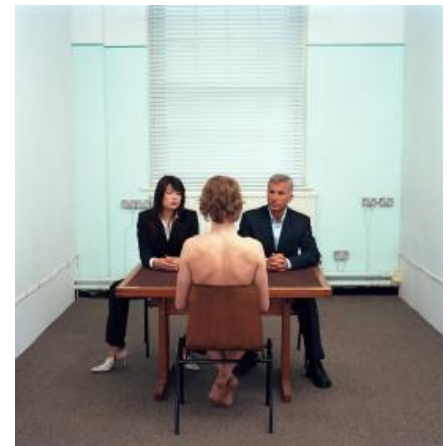
Checklist,  
Forms and  
Templates

# Interview with SME's (Subject Matter Experts)

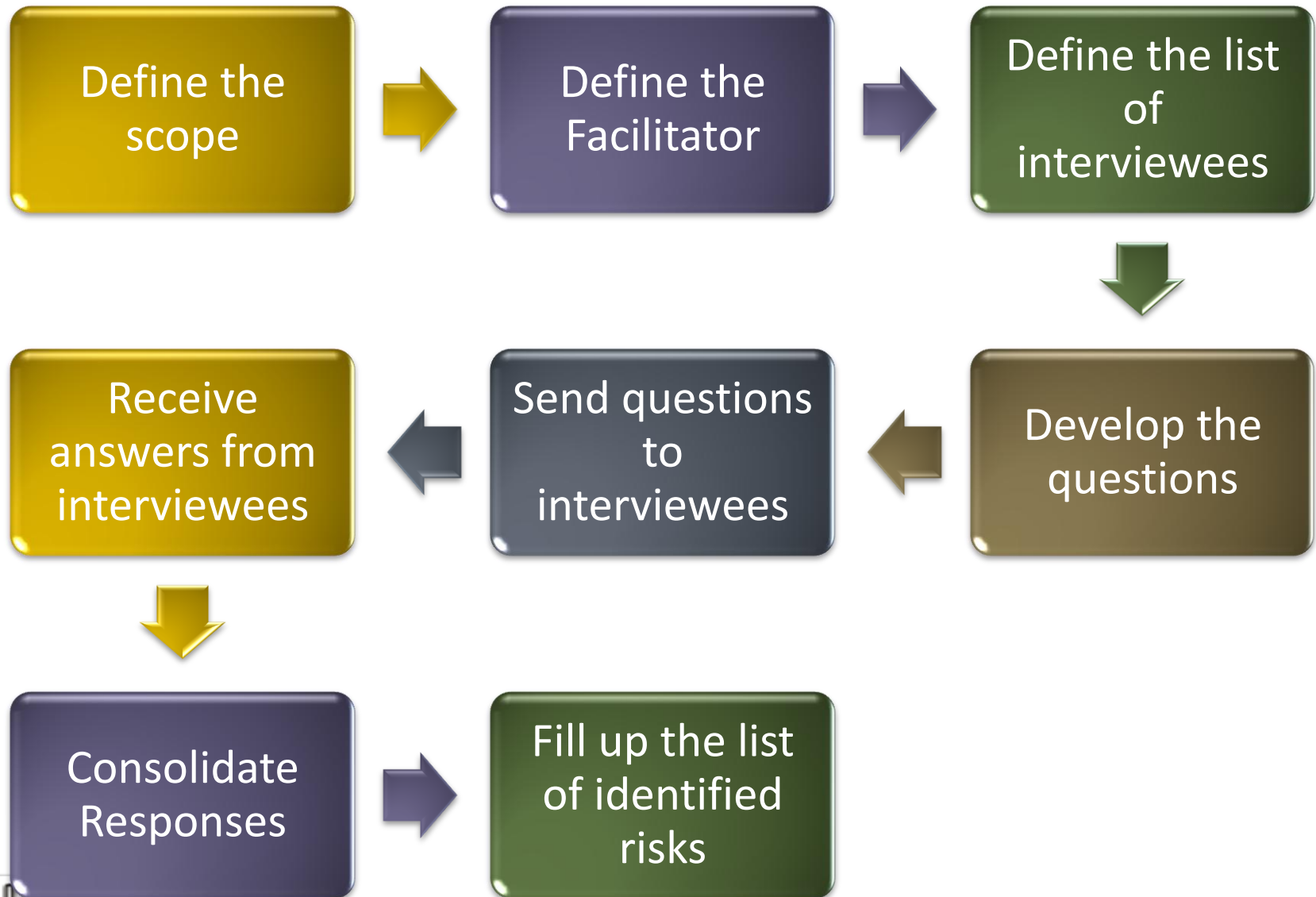
Technique used to inquire issues related to doubts and other technical characteristics, normally not covered by the project team

Entrevistados

- Experts external to the team and/or corporation
- Consultants
- Project team



# Interview with Experts - Process



# Brainstorming

Identification of many risks

Team must be available

Highly creative and synergetic

Encourages teamwork

If not adequately executed, it can lead to “chaos”



# Brainstorming - Process



# Delphi Technique

It's a type of interview  
with SME's

The interviews are  
anonymous

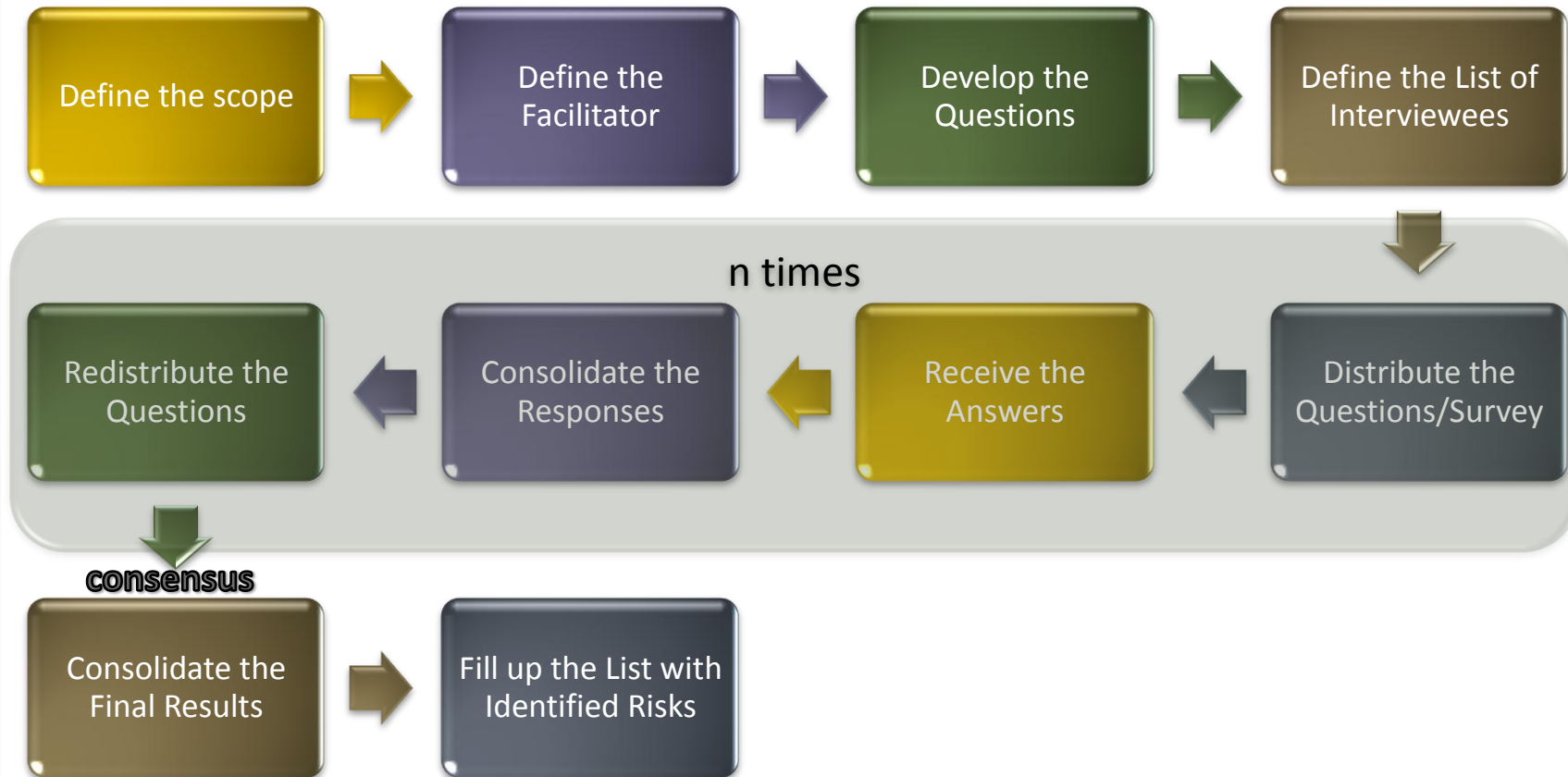
It's used when there  
may be conflicts or  
confrontation, or when  
brainstorming is not  
recommended

It's used to get  
comments from  
"competitors"

Slow and hard-working



# Delphi Technique - Process



# Nominal Group Technique - NGT

Individual  
Brainstorming

It allows a certain  
degree of  
prioritization

It's a mix of  
individual and  
group participation

Fast and effective

It lessens the  
“chaos” of  
brainstorming

# Nominal Group Technique - Process



# Crawford Slip

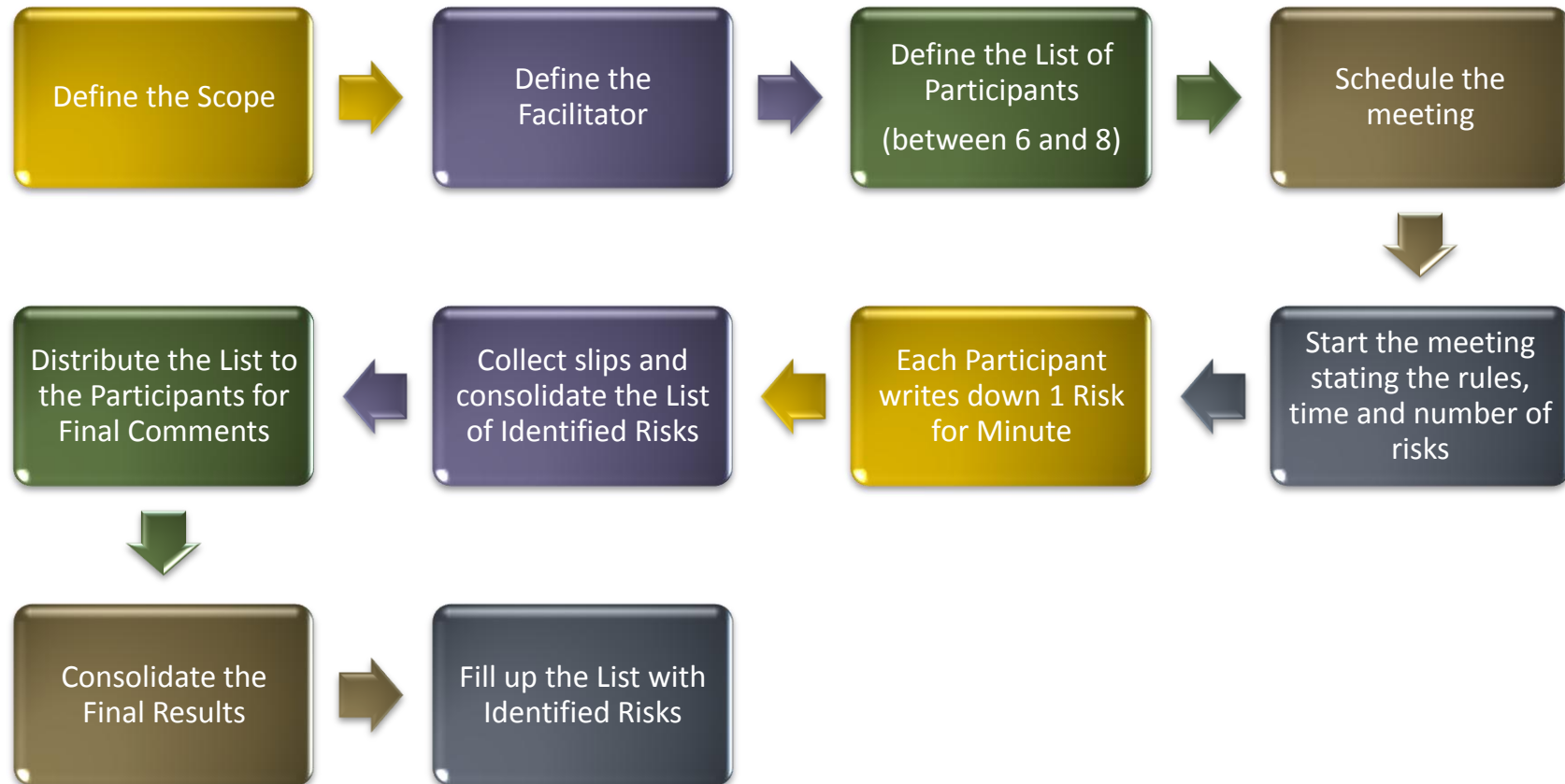
It's used to  
identify many risks  
in a short period  
of time

It used a “*slip*” or  
piece of paper like  
Post-It®

Individual  
Brainstorming

Group  
consolidation

# Crawford Slip - Process



# Analogy

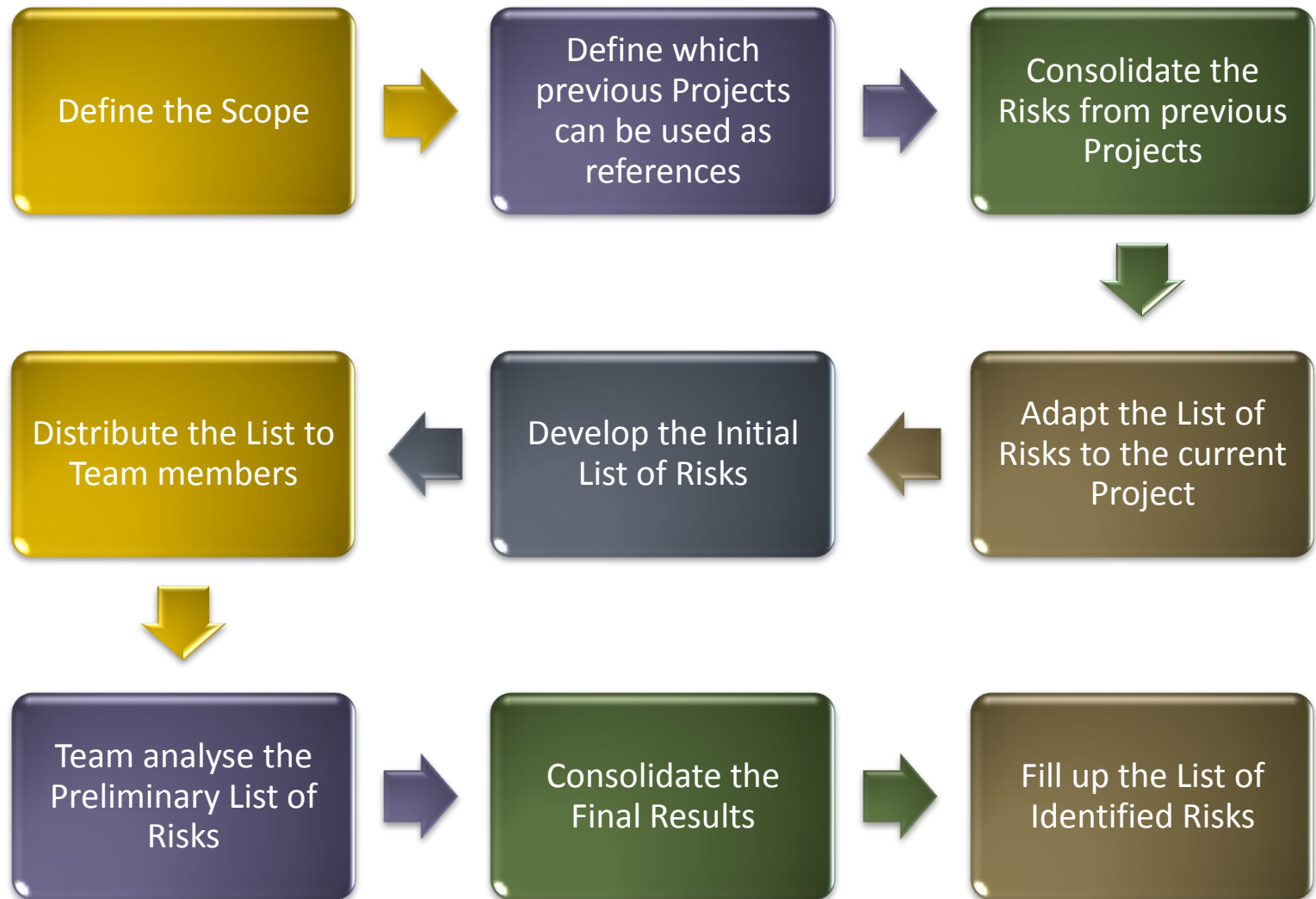


Based on previous history

A reference is needed

The available information  
must be adjusted to the  
current scenario

# Analogy - Process



# Checklist, Surveys and Templates

When there are historical data/studies/data from other organizations

Based on the concept that no new project has a complete new set of risks

Used to refine your List of Risks

Uses *Risk Breakdown Structures* to make risk identification easier



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