



SigmaField  
Consulting

“Scanning, profiling, and managing threats  
to your operations and projects”

*Kevin Nuttall SigmaField.*

Managing Risk for Outcomes™

# Managing Risk for Outcomes™

## What is risk management?

Risk management is all about implementing cost-effective programs to deal with opportunities and threats to the success of your business endeavours. We usually think of risk in its negative context: things that might go wrong; but there is also a positive side: things that could allow us to benefit from our circumstances.

All risk gets managed. The challenge for all organisations is to manage risk proactively by taking appropriate steps before problems emerge or before opportunities are lost. Increasingly the policy of “We will cross that bridge when we come to it” is being challenged and rejected as unprofessional and unacceptable. Too often this approach finds the travellers hopelessly stranded with the bridge down! Similarly, organisations slip into “blinker mode” and fail to see opportunities that can be facilitated and exploited until they have come and gone.

SigmaField has developed a sophisticated approach to risk management that, while consistent with accepted standards, overcomes a number of shortcomings in the approaches commonly used to reflect those standards.

**The effectiveness of risk management is determined by the lead time that organisations give themselves for their risk decisions**

## *Negligence — the black cloud on the horizon*

For better or for worse, the world is becoming less and less tolerant of failure. Today if something goes wrong especially if something goes terribly wrong we find that those affected are likely to pursue anyone to blame (rightly or wrongly) for the problem.

If you cannot point to proper frameworks of management particularly risk management or cannot show that you have always acted in accordance with an accepted framework, you are highly (and unnecessarily) exposed.

Managing Risk for Outcomes™ provides such a framework, and also shows your people how to operate consistently and effectively within that framework.

## *Where can Managing Risk for Outcomes™ be applied?*

Business activity is of two broad types :

- Operations — the ongoing, regular work that constitutes our core processes
- Projects — “one-off” exercises that allow us to innovate and improve

Managing Risk for Outcomes™ has two specialised variants that deal with the peculiarities of these two business domains.

## *What gaps in the accepted standard does Managing Risk for Outcomes™ fill?*

Amongst the elements that we have incorporated into our approach to plug gaps in the accepted standard are :

- Use of pre- and post- assessments of Risk Exposure
- Assessment of the Cost-Effectiveness of proposed Risk Mitigation Programs — so that a reliable decision can be taken on adopting them
- Integration of Issues and Risk management into a single cohesive model
- A tool to make the assessment of risk impact more predictable and repeatable
- Recognition that the operations and project environments require subtly distinctive approaches

**Risk Management for Outcomes is fully compliant with the accepted standards for risk management, but at the same time fills recognised gaps in those standards**

# Managing Risk for Outcomes™

## ***Building your organisation's capacity to manage risk***

We at SigmaField see the building of client capacity as a key objective in all of our professional work. Managing Risk for Outcomes™ has a number of key components :

- Easily understood models that explain the mechanisms of risk and how they are addressed
- Powerful processes to engage all staff meaningfully in risk management
- Simple tools that allow Issues and Risks to be tracked and managed
- A capacity building program that allows you to work without the need for our continued involvement

**SigmaField's capacity-building philosophy, ensures rapid autonomy from risk consultancies**

## ***What are the outcomes from Managing Risk for Outcomes™?***

**A reduced incidence of risk:** Threats are less likely to be realised, and opportunities are more likely to eventuate under the Managing Risk for Outcomes™ framework.

**An improved ability to deal with risk:** Under the Managing Risk for Outcomes™ framework you suffer less severe impacts when threats are realised, and gain greater benefits when opportunities eventuate.

**Managing Risk for Outcomes™ raises the value of both your business operations and your projects**

## ***What is delivered from Managing Risk for Outcomes™ programs?***

Our programs deliver :

**A toolset:** containing models, processes and templates ready for immediate application.

**Initial Registers:** Our workshops are based on your own business environment, therefore your people produce your first working Issues and Risk Registers.

**Managing Risk for Outcomes™ provides you with simple, practical tools that allow your people to hit the ground running**

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