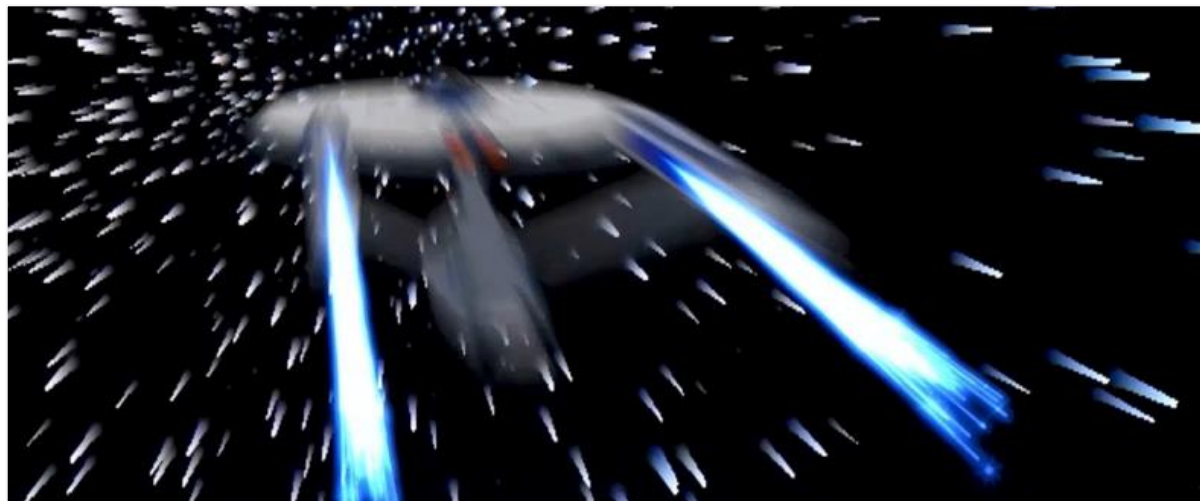


## **Managing risk at warp speed**



Source: [Sinefa](#)

Some projects and initiatives take place, whether by design or unintended consequences, at a lightning-quick pace – what may be called “warp speed”. When we are working to extremely tight deadlines, how can we set ourselves up to take and manage risk in the best way to achieve our objectives? Do we have time when working at such speed to properly think through and manage our risks, or do such ventures need to be accepted as “high risk” because of the circumstances they are being delivered in, with risk management in “fly by wire” mode?

This short paper considers how deft and agile risk management can be used to help us achieve our objectives in a sustainable way when we are working at warp speed.

### **First things first: does your organisation work in an agile way?**

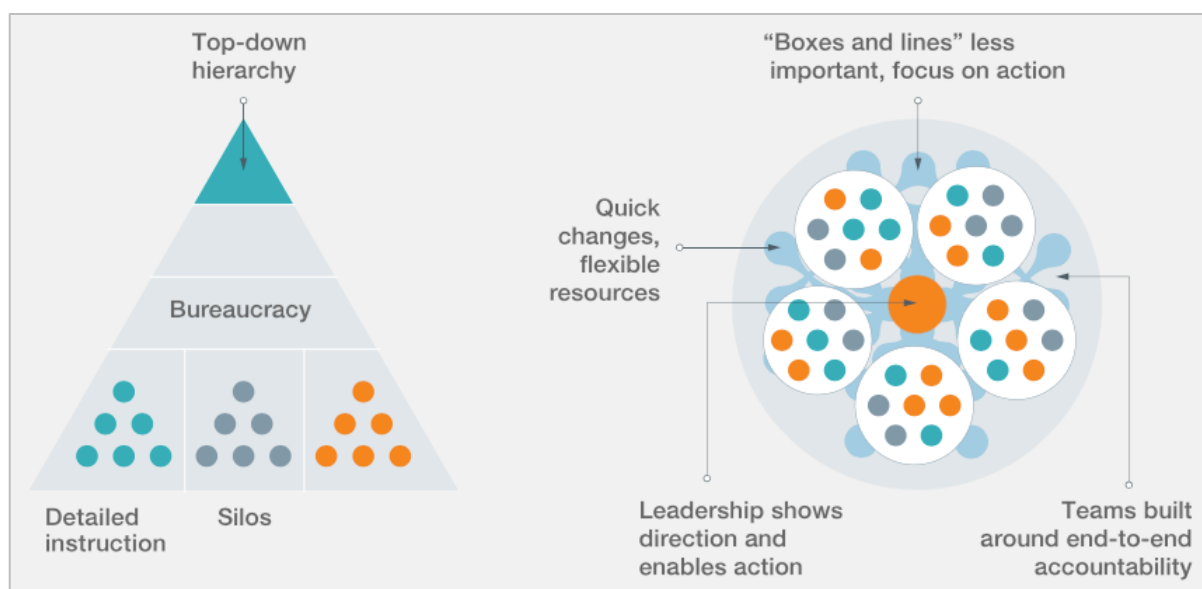
The structure of your organisation has an impact on how warp speed projects and initiatives are managed. If your organisation (whether it is large, medium or small in size) is traditional in its approach, with a hierarchy of management overseeing work, warp speed may be unusual for you – because your structure probably isn’t set up for it. If your organisation regularly uses agile principles, or is agile across its entire structure, people may well be used to undertaking work in a dynamic and fluid way, regularly switching from one team to another to achieve rapid results.

Many organisations around the world are adopting agile principles (wholly or in particular parts of their structure) because an agile approach lends itself to small, multidisciplinary teams that can be quickly formed to seize opportunities and customer-driven demands better, in principle, than teams in a traditional structure. Organisations that have an agile structure aim to continually anticipate, adapt and respond, not exist as a rigid hierarchy that is too slow to capture opportunities.

In a typical agile organisation people tend to have two reporting lines: a *capability line* and a *value-creation line* (or similar terms).

The *capability line* is for functional reporting – it is our structural home. We work in value-creation reporting lines. Capability reporting lines are often called “chapters”.

*Value-creation lines* are often called “tribes.” Tribes are similar to business units or product lines in traditionally structured organisations, but their make-up is different because tribes “rent” a large proportion of their resources from chapters. Specific value-creation teams are sometimes called “squads”.



Source: McKinsey – [The agile manager](#)

The characteristics of an agile organisation can benefit warp speed work, because they adhere to the following principles:

- A shared purpose and vision
- Sensing and seizing opportunities
- Flexible resource allocation
- A clear and flat structure
- Impactful communities of practice
- Frontline-empowered governance
- Rapid iteration and experimentation (and it's OK to fail fast)
- Action-orientated decision-making
- Continuous learning is the norm
- Role mobility is expected
- An entrepreneurial drive
- Open to try next generation technology

## Is warp speed risk management easier in an agile structure?

When an organisation is set up to work in an agile way, we *should* be equipped to take and manage risk in an agile way.

Here are some of the things that you may wish to consider, to help your warp speed project / initiative succeed.



Source: self

### 1. Ensure a clear structure for your project / initiative

Whether your team to produce the outcomes from your project or initiative is called a squad, or a project team with several squads, or simply a project / initiative team, ensure the structure of the team is clear to everyone from Day 1. Set the tone for the right type of governance and oversight of what people do, and the communication channels and methods that need to be in place to take and manage risk quickly.

### 2. Ensure your project / initiative has agile governance built into the structure

When you work at warp speed, a detailed and multi-step structural governance process may not be suitable – it may not line up with time pressures. That said, it is important to have good governance in place, fitting into your agile methodology.

Key people – your sponsor(s) and heads of departments that are impacted by your project or initiative – need to be engaged in good governance for key decisions, which will need to be made quickly. Make sure that your governance can keep pace with warp speed, and ensure your top risks are acknowledged and discussed openly. A likely risk to focus closely on is the availability of people when you need them.

A warp speed project may require people in a capability line to assist, at short notice, in a part-time capacity for one or a few short bursts of activity. Being able to respond to such needs quickly is key to being able to manage risk at warp speed. If the right people cannot be available at short notice, your risk increases.

Consider whether a RACI (Responsible, Accountable, Contributor, Informed) matrix is appropriate for a project / initiative going at warp speed. It can be tempting not to bother with a RACI matrix, but give it some thought. If you set up a clear RACI structure and link it to your activities in a visual way, it can reduce the risk of a melee of decision-makers having too many meetings and cloudy outcomes.

In a RACI matrix for a warp speed project / initiative, consider that people may be Responsible for some activities, and Contributors or Informed for others. Make this clear up front to people to maintain efficiency at speed – if they are responsible for something, they need to make the decision. If they are a contributor for something, their suggestion(s) may not be taken up.

Working at warp speed does not mean that you record nothing from workshops and meetings, or that governance reviews are not documented.

A common information source that is efficient and simple for everyone to use should be set up for a project / initiative going at warp speed. It can be tempting to not bother with this, but that may be a mistake. Think through the structure of how information will flow. Set up an agile, shared structure in which teams use their segments of the information repository to share information, rather than having different channels and one-to-one methods such as email – which is a risk that people may default to when working at speed.

A virtual team board that displays and tracks everyone's main activities colour-coded and viewable as tiles and also in a Gantt chart can help to maintain track of activities (per a RACI matrix), and to manage risks. This can be used by people who are working full-time and part-time on the project / initiative. Modern software solutions are available online at low cost for this purpose.

### **3. Ensure there is a shared positive can-do culture, where it's OK to fail fast**

Warp speed projects and initiatives succeed if there is a strong Can-do culture in the team. A strong culture works best when everyone who comes together on the project / initiative really does buy into the objectives – which means that the objectives (your “Why”) must be powerful. When you have powerful and clearly articulated objectives and a positive, Can-do and open culture, you will naturally have a clear and safe psychological environment in which people openly discuss risks as activities progress. This cultural mindset is crucial to managing risk at warp speed. There is no time on warp speed projects and initiatives for “elephants in the room” (nor should there be for any type of project / initiative). People involved in such projects and initiatives may be partially involved at particular points in time, and you need an open environment where smart decisions can be quickly made, and you can adjust as and when required, whilst always maintaining a strong focus on the objectives.

#### 4. Hold an agile Project Success Plan

Make the time to hold a Project Success Plan with all key stakeholders, in which you cover how everyone sees things working at a very fast pace, the risks involved and how you will jointly take and manage risk to succeed. You might find an articulation of risk appetite a useful exercise in this review. That is to say, what risks are you willing to accept in pursuit of your objectives, and what risks will you not accept?

You may think there is no time to learn when you are undertaking a project or an initiative at warp speed. Yet, this way of learning is crucial to pivot and adapt as you proceed. Part of the Project Success Plan could be a *PreMortem exercise*, in which you imagine that the project goes very badly wrong, and what would you do to prevent this situation from happening. To ensure people avoid optimism bias, stitch mini PreMortems from time to time into regular, quick After Action Reviews of activities performed.

#### 5. Don't put the cart before the horse...

When you carry out a project / initiative at warp speed, whilst you know you need to act quickly, you need to make sure you don't act TOO quickly. Set things up for long-term success, not just the "implementation part" of the project / initiative lifecycle. When you've finished, you need to have confidence that what you have worked on will be adopted in the right way. As part of this, stitch into your warp speed work time for the recipients of your work to understand and appreciate what they will be given, and what changes may occur as a result. How you achieve this may affect the rate of adoption of the service / output, initially and maybe also over the long term.



Source: [Inhabitat](https://www.inhabitat.com)

## **6. Learn from similar projects / initiatives**

When things take place at warp speed, there is a temptation to assume that there is no time to learn from similar projects or initiatives, that you have to solve your challenge yourselves, and quickly. This is a risk you should mitigate by ensuring you make time to find out about examples of similar prior experience. Ideally you should set up a structured Peer Assist with a team of people who have implemented something similar. In a Peer Assist you learn fully about the previous project / initiative, with that team being given your context to then provide detailed advice and guidance.

## **7. Make sure your scope is clear – even if the long-term picture is not**

If you have a project or initiative taking place at warp speed, it can be tempting to simply get on with things, not write out your scope and instead tackle scope and requirements as you go. Rather than take this approach, use good risk management to ensure that your scope is agreed and managed in a fluid but controlled way, using agile scope and change management. Things may quickly come in and / or drop out of scope – and changes should be managed, looking at the risks and opportunities they represent. Stitch the assessment of risk into an agile scope management process.

## **8. A good structure and scope links to a clear budget**

Regardless of how fast your project or initiative is travelling at, you need to manage your budget properly and astutely. Managing financial risk at warp speed can be a challenge. However, you need to maintain basic principles of which people are charged to your project / initiative, and which ones are not.

## **9. A good schedule is vital**

You need a good schedule when working at warp speed. You may link it to an agile online solution that helps you view tasks and activities in a task board. Using a Work Breakdown Structure (WBS), you will probably find that you have many activities taking place concurrent with each other. This introduces delay risk, because when we undertake many activities at the same time it only requires one or a few of them to be delayed for everything else to also be delayed. If the schedule has very little float, people need to recognise the time factor risk.

Your risk appetite for this risk is likely to be high. When you are working at warp speed, it stands to reason that you are going for the optimistic end of the “range of outcomes” that may be achieved. This is fine, as long as all your key stakeholders acknowledge this to be the case.

## **10. Maintain good stakeholder management**

A risk on many warp speed projects and initiatives is that you may not have time to properly engage with all your different stakeholder groups as thoroughly as you would like. At the very least, make sure they know the pace and intensity of your project / initiative, and that you will engage them as much as you can.

Those that are in the “Informed” bracket of a RACI matrix should be encouraged to sign up to updates of an online progress tracker.

## 11. Use the right Risk tools

Risks should be stitched into your regular work (as they should with any type of project / initiative). If you are using a virtual task board, stitch risks into it. If this task board is also your Gantt schedule, use it to discuss the risks it represents. Consider drawing a “risk map” that people can use and add to dynamically. A risk map could be your risk register, colour-coded by impact and control effectiveness.

Don't have one person maintaining a risk register if the rest of the team doesn't pay attention to it. An agile team will be holding regular reviews of progress, so ensure the top risks for each part of the team are always discussed in team/squad meetings. Keep things dynamic, whilst considering the breadth of your risks. It may help to use risk appetite as a way to define the appetite that you collectively have to take risk.

## 12. Be ready to manage change

Different projects and initiatives require different degrees of change. Whether your work introduces a major change to what people do or a small change, make sure that “change management” can be done effectively, even when time is short.

## Conclusion: risk management helps you deliver at warp speed

Risk-informed decision-making should be stitched into the planning and execution of projects and initiatives that need to run at warp speed. When such projects and initiatives use risk management intelligently, it helps to maintain a good structure, to keep biases in check, to be ready to respond to change when it inevitably arises and to stay focused on achieving objectives.

## About the author

[Gareth Byatt](#) is an Independent Risk Consultant and owner of [Risk Insight Consulting](#). He is based in Sydney, and has 20 years experience in international risk and project management. He gets involved in projects and initiatives that move very quickly.

