



# RISK DOCTOR PRESENTATION

THE RISK DOCTOR PARTNERSHIP

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## HOW HUNGRY ARE YOU (FOR RISK)? UNDERSTANDING RISK APPETITE



**Presented by**

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**The Risk Doctor**

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One of the most important decisions for any business, project or individual is how much risk to take in a given situation. “Risk appetite” is often used to describe this level of acceptable risk, but there is no agreed definition for this term. Even worse, there is confusion between risk appetite and other risk-related terms, especially risk attitude.

This presentation clarifies the relevant risk terms and shows how they relate to one another. David shows how both risk appetite and risk attitude have complementary and central roles when individuals or organisations decide how much risk can be taken in a risky and important situation or project. He goes on to describe the RARA Model, explaining how these two factors work together to ensure that we take the right amount of risk safely, and optimise our chances of achieving our objectives.

### **Biography:**

Dr David Hillson is The Risk Doctor, and he leads The Risk Doctor Partnership. He is recognised internationally as a leading thinker and expert practitioner in risk management. He writes and speaks widely on the topic, with ten books and many papers.

David received several awards from the Project Management Institute (PMI®) for his work in developing risk management over many years, including the PMI Fellow Award, the PMI Distinguished Contribution Award, the PMI PM Excellence Award, and the PMI PM Literature Award. He is currently a leader of the PMI Risk Community of Practice, and has been a core author for the PMI *Guide to the Project Management Body of Knowledge (PMBok® Guide)* and the *PMI Practice Standard for Project Risk Management*.

David is also an Honorary Fellow of the UK Association for Project Management (APM), and was Chairman of its Risk SIG and a core author of the APM *Project Risk Analysis & Management (PRAM) Guide*. He has also been elected as a Fellow of the Institute of Risk Management (IRM), the Royal Society of Arts (RSA), and the Chartered Management Institute (CMI).