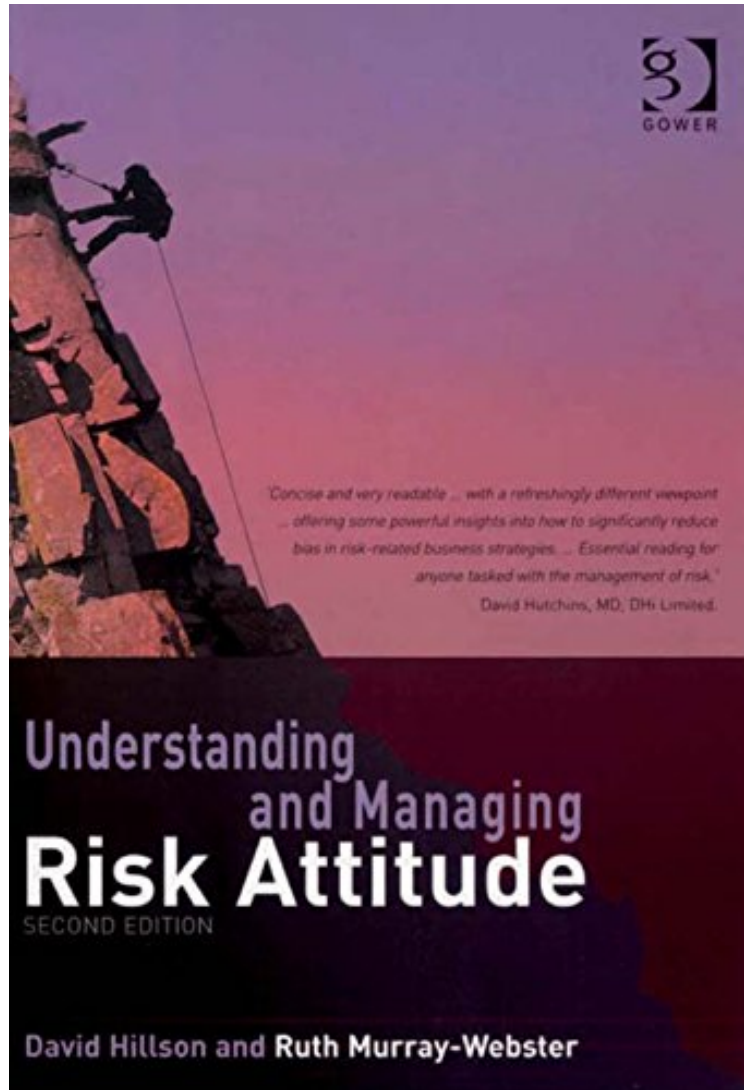


Understanding and Managing Risk Attitude

David, Dr Hillson, Ruth, Ms Murray-Webster
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David, Dr Hillson, Ruth, Ms Murray-Webster : Understanding and Managing Risk Attitude before purchasing it in order to gauge whether or not it would be worth my time, and all praised Understanding and Managing Risk Attitude:

0 of 1 people found the following review helpful. Excellence!By Thomas TrangGreat, the order has met the expectation.3 of 3 people found the following review helpful. must read in project risk managementBy Lev VirineIn recent years bookshelves (and readers) have groaned under the weight of multiple books on project risk management. It is no easy task to write a book, which is both better than its predecessors and genuinely novel. In both tasks David Hillson and Ruth Murray-Webster has succeeded admirably: this book deserves to become the leader in its field.I have read many books on psychology and project management. In most cases, they are hard to read: it is difficult to grasp

essentials where you overwhelmed with new terminology and research methods. David Hillson and Ruth Murray-Webster have a clear understanding of their principal audience - practicing project managers and write accordingly. Their book avoids overly complex theoretical discussions: the author always has an eye on what a project manager really needs to know. The authors initially discuss risks and risk attitudes. Essentially risk attitude is a psychological phenomenon. Then the author focuses on two main aspects related to risk attitude. First, how people use psychological heuristics or mental shortcuts when they make choices or assess risks, then the authors discuss the emotional aspects of risk attitude. *Understanding and Managing Risk Attitudes* is the first book that I have encountered that has detailed discussion on emotional literacy for individuals and groups. The discussion about group risk attitudes, particularly groupthink, is especially valuable: we often do not realize that group risk attitudes can be quite different from that of individuals. Those with project risk management experience are likely to find a good deal of new and worthwhile information in this book. If you are new to project risk management or just looking to refresh your knowledge of the latest thinking in this field, you should definitely read this book. Lev Virine, author of *Project Decisions: The Art and Science*

Despite many years of development, risk management remains problematic for the majority of organizations. One common challenge is the human dimension, in other words, the way people perceive risk and risk management. Risk management processes and techniques are operated by people, each of whom is a complex individual, influenced by many different factors. And the problem is compounded by the fact that most risk management involves people working in groups. This introduces further layers of complexity through relationships and group dynamics. David Hillson's and Ruth Murray-Webster's *Understanding and Managing Risk Attitude* will help you understand the human aspects of risk management and to manage proactively the influence of human behaviour on the risk process. The authors introduce a range of models, perspectives and examples to define and detail the range of possible risk attitudes; looking both at individuals and groups. Using leading-edge thinking on self-awareness and emotional literacy, they develop a powerful approach to address the most common shortfall in current risk management: the failure to manage the human aspects of the process. All this is presented in a practical and applied framework, rather than as a theoretical or academic treatise, based on the authors' shared experiences and expertise, rather than empirical research. Anyone involved in implementing risk management will benefit from this book, including risk practitioners, senior managers and directors responsible for corporate governance, project managers and their teams. It is also essential reading for HR professionals and others interested in organizational or behavioural psychology. This second edition is updated to strengthen the understanding of individual risk attitudes and reinforce what individuals can do to manage those risk attitudes that are leading them away from their objectives. For people who want to embrace this subject, the book highlights ways forward that are proven and practical.