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The Power of Choice

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Think about all the important choices you make in life. What to do for a living? Who to partner with in business or life? Whether to raise a family or not? How to spend or save your money? How to spend your time? Where to volunteer?

Every day, we're faced with choices, and I think sometimes we all forget about the power of choice and taking time to look at our choices and evaluate the risks. Risk management is one of those terms that engineers are very comfortable with, but other folks may shy away from the idea thinking it's too complex.

So, let's break down the idea of risk management, and then use energy independence as our example to think the process through.

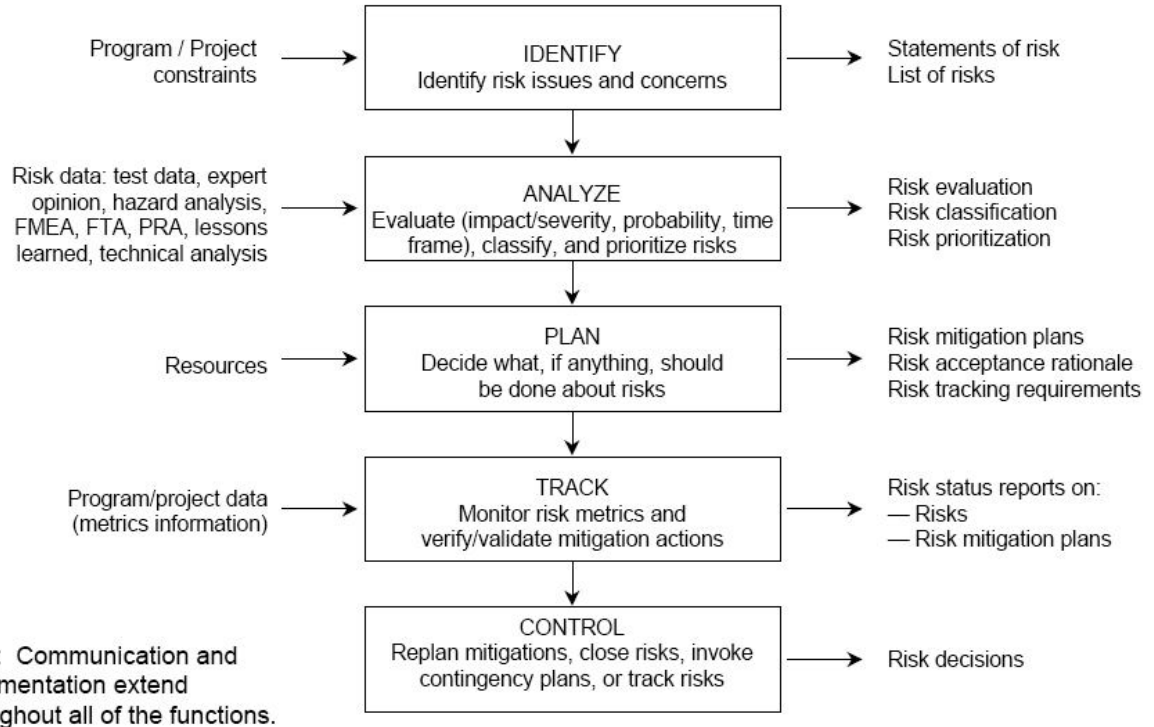
Risk management is a continuous process which:

- Identifies risk
- Analyzes risk and its impact, and prioritizes risks that could do the greatest harm
- Develops and implements strategies to mitigate risk
- Tracks risks and risk-mitigation implementation plans
- Communicates key information about risk such as what you're learning and what you're seeing so your organization keeps getting smarter and can become pros at mitigating risk.

If you think about all the risks involved when it comes to a space mission, NASA surely knows a little something about risk. Let's look at how they frame risk management.



Risk Management Process



Source: NASA's Langley Research Center

So, now let's look at your own energy independence through the lens of risk management.

Risk: Supplies of oil decrease while demand soars, causing energy prices in all sectors to rise faster than inflation while investments grow slower than inflation.

Impact: Larger percentage of day-to-day expenses are required to cover costs of energy for transportation, day-to-day living and business operation, significantly reducing profits, competitive position, and long-term financial security.

Risk mitigation strategy: Research and review alternative energy options that might make the most sense for your area. Do a financial analysis of investment versus savings over time for best options. Choose the best option, and put it to work for you.

Track: Your successes and key lessons learned.

Communicate: Share what you've learned with your company and with others. Is there a non-profit or community organization that could really benefit from what you've learned?

For me, when I look at my choices from a risk-management perspective, it makes them seem a lot less intimidating, and instead, quite the opposite – Empowering!

I used energy as an example because I think it is one of those issues on everyone's mind. That's why we developed the Project Energy Professional Certification. This 70-hour program is divided into two levels:

Project Energy Professional Level 1 - At this level, you have passed the 35-hour online Project Energy Independence course and hold a Certified Project Management credential from the Project Management Institute (PMI®) – either the Project Management Professional (PMP®) or have earned the Certified Associate in Project Management (CAPM®) by taking the Cheetah PM Fundamentals Online Certificate program.

Project Energy Professional Level 2 - At this level you have successfully completed an energy project for another operation, and they have given you a passing score on the Project Management Scorecard for your project.

The Project Energy Professional certification proves you have the knowledge AND skills to lead projects that help both companies and individuals become more energy independent and self-sufficient.

If this is a choice you'd like to make, download our complimentary Solar Energy SmartStart™ Guide at www.cheetahpower.net. No risk management strategy needed. Just download and think about the energy choices you want to make for your future.

Editor's note: This article was distributed through Cheetah's The Know How Network, a monthly column written by Michelle LaBrosse, the founder and Chief Cheetah of Cheetah Learning. Distributed to hundreds of newsletters and media outlets around the world, the Know How Network brings the promise, purpose and passion of Project Management to people everywhere. Visit www.cheetahlearning.com to learn more about Cheetah PM, the fastest way to learn about Project Management and get your PMP.

About the Author:**Michelle LaBrosse***Author*

Michelle LaBrosse, PMP is the founder and Chief Cheetah of Cheetah Learning. An international expert on accelerated learning and Project Management, she has grown Cheetah Learning into the market leader for Project Management training and professional development. Cheetah Learning is a virtual company with 100 employees, contractors, and licensees worldwide. To date, more than 30,000 people have become “Cheetahs” using Cheetah Learning’s innovative Project Management and accelerated learning techniques. In 2006, The Project Management Institute, www.pmi.org, selected Michelle as one of the 25 Most Influential Women in Project Management in the World, and only one of two women selected from the training and education industry. Michelle is a graduate of the Harvard Business School’s Owner & President Management program for entrepreneurs, and is the author of *Cheetah Project Management* and *Cheetah Negotiations*. To contact Michelle, visit www.cheetahlearning.com.