




Welcome to Omega 1


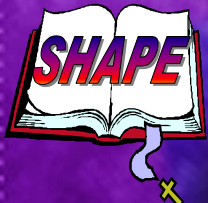

Coping with Uncertainty

with
David Hillson

Introductions

- **Self**
– Who's Hillson?
- **Series**
– Why Omega?
- **Sources**
– Why the Bible?

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Starting point



- The world is **uncertain**



- Sources of uncertainty :



- POLITICAL
- ECONOMIC
- SOCIAL
- TECHNOLOGICAL
- LEGAL/REGULATORY
- INTERNATIONAL
- ENVIRONMENTAL
- DEMOGRAPHIC



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Key question



- **Where is God ?**



- Absent ?
- Busy ?
- Unaware ?
- Disinterested ?
- Powerless ?



- **GOD IS NOWHERE**



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Responding to uncertainty

- Four basic responses :
 - *Apathy*
 - *Anger*
 - *Anxiety*
 - *Action*
- What kind of *action*?
 - *Risk management*
 - *Faith*

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Risk management

- Three areas :
 - Personal
 - Professional
 - Political
- Common approach


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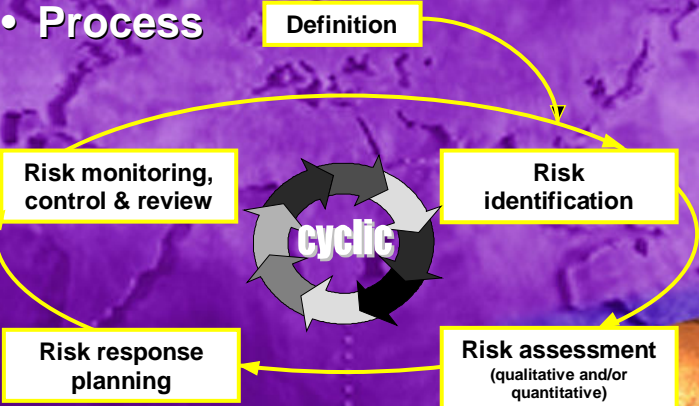
Risk management basics

- **Definition :**
 - “Any uncertainty that can affect objectives” (+ or -)
- **Purpose :**
 - minimise threats
 - maximise opportunities
 - achieve objectives

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Risk management basics

- **Process**


```

graph TD
    Definition --> Risk_identification[Risk identification]
    Risk_identification --> Risk_assessment["Risk assessment  
(qualitative and/or quantitative)"]
    Risk_assessment --> Risk_response_planning[Risk response planning]
    Risk_response_planning --> Risk_monitoring_control_review["Risk monitoring,  
control & review"]
    Risk_monitoring_control_review --> Definition
  
```

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Risk management basics



• Response options :

– *Avoid or Exploit*

- Remove threats, capture opportunities



– *Transfer or Share*

- Get others involved to help



– *Reduce or Enhance*

- Change probability and/or impact

– *Accept*

- Do nothing except prepare



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Risk management basics



HARD BENEFITS

Better informed credible plans

Increased chance of success

More suitable contracts



Better assessment of contingency

Protection against unsound projects

Metrics for future projects



Objective comparison of options

Identified best risk owner

SOFT BENEFITS

Improved communication

Common understanding/team spirit

Good luck vs. bad management

Increased risk awareness

Focused attention

Appropriate risk-taking

Demonstrable professionalism

Exposed relational issues



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This slide features a purple background with a faint world map. On the left, four small globe icons are arranged vertically. On the right, a larger globe is partially visible. In the top right corner, there is a circular logo with a question mark and the text "The Omega Series".

Yes, but...

- Risk management is never 100%
- Always have **residual risk** :
 - *uncontrollable*
 - *unforeseeable*
 - *unknown*
- How to deal with **residual risk**?


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Dealing with residual risk

- Go back to four basics ?
 - *Apathy*
 - *Anger*
 - *Anxiety*
 - *Action*
- Try more risk management ?
- **Fear** or **Faith** ?

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Faith in God as risk response

- When residual risk is :
 - uncontrollable
 - God can do anything
 - unforeseeable
 - God sees everything
 - unknown
 - God knows everything
- **Trust** is an appropriate action

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What do you believe?

GODISNOWHERE (fear)

or

GODISNOWHERE (faith)

- Personal
- Powerful
- Present
- “God is love”

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So what?

PESTLIED

RISK MANAGEMENT

RESIDUAL RISK

FAITH

GOD IS NOW HERE

The world is uncertain

We can respond

Faith is part of coping

The Omega Series

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Any questions ???

- **That's all folks !!!**
- **Coming next time ...**
 - Putting history into context
 - Looking ahead : what to expect?
- **If you didn't enjoy tonight ...**
 - ... tell me or Mark or Karen !
- **If you did enjoy it ...**
 - ... shall we do it again ?!

The Omega Series

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