The July Reality Check

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If you've looked up or down at your wall or digital calendar this week, you've noticed that it's already July. The year is half over, yet my to do list includes many projects I had planned to have finished by now. For risk professionals, this can feel particularly uncomfortable. The initial enthusiasm of annual planning has faded, the pressures of the third and fourth quarter of the calendar year are imminent, next year feels as if it is just around the corner, and resources may be stretched more than usual. As a risk professional, it is tempting to try to mitigate every potential organizational vulnerability. However, trying to intervene to address every disruptive possibility will help you manage none effectively. It is likely time to move some projects off your plate.

Learning to Let Go: The Art of Renegotiating

One of the most difficult aspects of managing any assignment is learning to let go. Most of us are conditioned to finish what we start. Admitting you cannot complete a project by December can feel like failure. Yet recognizing when something is no longer viable or when a timeline is unrealistic are indicators of courageous leadership. If you find yourself in a midyear quandary, remember that you have several options.

Revisit Deadlines. The first option is to renegotiate the deadline. Speak with constituents, executive sponsors, other risk champions and/or your team members. Present the data clearly. Share the competing priorities, changing circumstances, or unforeseen complexities that make the original deadline impractical or unwise. Don't be surprised when colleagues are relieved to see a deliverable moved to the next calendar year to better suit needs and circumstances.

Adjust the Scope. The second option is to scale down the scope of the project. If you cannot implement a comprehensive, enterprise-wide risk practice by the end of this year, can you launch a pilot program in one department instead? Scaling back the scope allows you to test the process, gather data, demonstrate momentum, and achieve some success rather than abandoning the entire initiative.

Stop the Project. The third, and perhaps bravest, option is to cancel the project. Ask: does this project still sync with and advance a strategic priority for this year? If the answer is no, it is time to formally close the project, capture lessons learned and reallocate valuable resources to more pressing issues.

Practical Tactics for Execution

Once you've negotiated new timelines, adjusted the scope, or cancelled a program, communicate the changes to affected team members. Be clear about why these changes occurred and outline any revised timelines and expected outcomes.

Remember that it is easy to fall back into old habits of reacting to every email or urgent request, rather than focusing on priorities. If your remaining projects still feel overwhelming and massive, break them down to smaller, manageable milestones. Checking off smaller tasks can build a feeling of momentum for you and your constituents and spark motivation. Additionally, establish regular check-ins with yourself and your team to review progress against the revised timelines and re-scoped goals. This allows early identification of any new bottlenecks with time to make necessary adjustments.

If you're worried you're off track and focused on the 'wrong' risk issues, I encourage you to read an article on the topic by my colleague, NRMC Executive Director Melanie Herman. For guidance on the simple, but wise practice of 'chunking,' or breaking big asks into manageable chunks, see: "Chunk Change: Ask for Less to Get More."

Build Resilience by Letting Go

As a risk professional, your value to your organization does not lie in the number of tasks you complete, but in your ability to guide teams to build resilience in the face of imagined and unimaginable possibilities. A mid-year reset is not a sign of defeat; it is the hallmark of a strategic leader who proactively manages resources. Strategically letting go of or renegotiating what cannot be done can increase the likelihood that your works will be mission aligned and your team will be equipped to face inevitable disruption and uncertainty with calm and confidence.

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