

Project Risk Management

Course Code: 1560

Course Duration: 2 days

Have you ever bungled a project because something happened that you simply couldn't prevent? Or have you missed an opportunity because you didn't see it coming? This course in risk management will teach you the tricks and skills of project management, including how to guard against the negative side-effects of risk and how to turn certain risk events to your advantage.

Course Description: *Project Risk Management* is a two-day, instructor-led training course designed to introduce and apply better risk management practices in the context of projects. The course structure effectively combines introductory lecture and discussion with hands-on application of best practices in project risk management. Students will learn and apply valuable tools, techniques and processes associated with eliminating and/or minimizing the presence and impact of adverse risk events, or "threats." Additionally, participants will learn about processes for capitalizing on positive risk events, or "opportunities," that project teams may encounter.

Topics List:

- Risks in a project context
- Risk identification
- Qualifying risk events
- Risk prioritization
- Risk monitoring and controlling
- Budgeting for risk events
- Developing a risk management plan
- Risk categorization
- Quantifying risk events
- Formulating risk response strategies
- Contingency planning
- Risk reporting and closure

Outline

1. Introduction to Project Risk Management
 - a. Definition and Characteristics of Risk
 - b. Sources for Risk
 - c. Stakeholder Analysis and Risk
 - d. Risk Management Planning
2. Risk Identification
 - a. Identification Methods
 - b. Root Cause Analysis
 - c. SWOT Analysis
 - d. Risk Categorization
 - e. Risk Breakdown Structure (RBS)
 - f. Trigger Events
3. Risk Analysis
 - a. Risk Qualification

- b. Probability Determination
- c. Impact Considerations
- d. Risk Statement
- e. Scoring and Ranking
- f. Quantitative Analysis
- 4. Response Planning
 - a. Positive Risk Response Strategies
 - b. Negative Risk Response Strategies
 - c. Secondary Risks
 - d. Residual Risks
 - e. Contingency Planning
 - f. Risk Budgeting
- 5. Risk Monitoring and Controlling
 - a. Reporting
 - b. Change Control Integration
 - c. Monitoring Tools and Methods

Who Should Attend: Project and program managers, team leads and members, subject matter experts, executives, senior managers, resources managers, functional managers, sponsors, portfolio leaders and executives who lead project organizations.