

Project Management (PM)

Identifying and Managing Project Risks - 2 Days

Course Code: PM403

Risk Management is designed to provide participants with a practical in-depth understanding and use of risk management methodologies and best practices. The content covers key concepts, components, and tools that are required to develop effective measures for monitoring and controlling project risks. Participants prepare risk response plans with associated "triggers" to execute the plans. Participants will be presented with techniques for identifying, assessing, monitoring, controlling, reporting and analyzing project risks, and their impact on project quality, costs and schedules.

Learning Objectives

- Define the purpose and importance of risk management
- Explain risk terms and concepts
- Define the four components of risk management
- Apply risk identification tools
- Differentiate between risks, issues, and opportunities
- Implement a risk management process
- Describe and identify risks and risk categories
- Apply a risk matrix
- Analyze risks qualitatively and quantitatively
- Employ risk probability impact
- Build avoidance, mitigation, and contingency approaches to manage risks
- Recognize the economic impact of risk and risk solutions
- Practice monitoring risks, triggers, and controls
- Describe risk ownership and reporting approaches
- Document risk plans and communicate risks to stakeholders

Topics & Content

- Risk impact analysis
- Risk management
- Scenario Planning methodology
- Pre-mortem technique
- Reduce "Group Think"
- Document lessons learned
- Case studies and other exercises
- Common Risks Checklist
- PM tools and techniques
- Probability analysis

Course Information

Duration

2 days

Audience

Project managers
General managers
Team leaders
Individuals responsible for risk management

Accreditations

PMI: 14 PDUs
NASBA: 16 CPEs
Nursing: 14 CEUs
OPM: 14 CLPs
OPM Competency: Problem Solving

"Introduces the need for risk management in a project and concepts and methods to identify and mitigate."

