

Project Risk Management

Course Length: Virtual: Four 3.5-hour sessions;
Onsite: 2 days

Professional Development Units (PDUs): 14
(10 Ways of Working; 4 Power Skills)

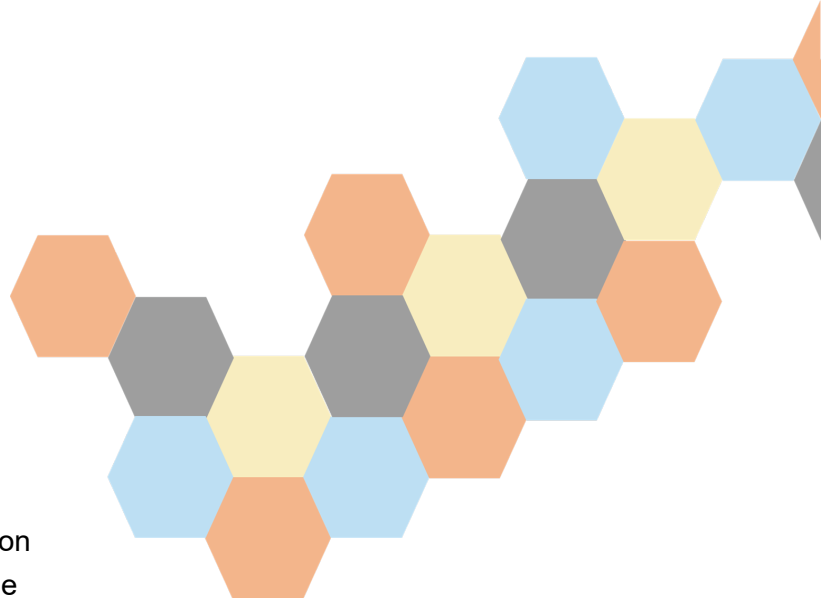
Program Knowledge Level: Basic

Field of Study: Business Management & Organization

Prerequisites: Basic project management knowledge

Advance Preparation: None

Benefits: Establish basic project management best practices in team members



Course Overview

Risk management has become increasingly more visible as an integrated component of an effective project management plan. In this course, participants learn to identify, analyze, prioritize, and respond to project risks. The course also explores implementing risk responses and monitoring risks. Based on experiential learning, participants practice risk management techniques by applying them to problems raised in a sophisticated case study.

Key Outcomes

Upon completion of this course, participants will be able to:

- Develop a project risk management plan
- Recognize key components of an effective risk workshop
- Identify and apply appropriate risk management tools
- Develop risk management approaches that improve the potential for project success
- Increase team commitment to implementing the project's risk management plan
- Implement effective risk monitoring methods to stay ahead of potential risk events
- Contribute to your organization's project history by developing and disseminating effective lessons learned documentation

Course Outline

Project Risk Management Overview

- Identify trends and emerging practices in project risk management
- Identify the three components of risk
- Describe the project risk management process and key activities
- State the difference between positive and negative risks

Project Risk Management Planning

- Identify inputs to a risk management plan

- Describe analytical techniques used in risk management planning
- Describe what to include in the risk management plan
- Summarize the purpose and key elements of the risk management workshop
- Define key preparations for a workshop
- State the key considerations for the risk workshop
- Describe the artifacts that are created during the workshop

Project Risk Identification

- Describe the process of identifying risks
- Identify the various tools and techniques used for developing a list of project risks
- Apply the various risk identification tools appropriately
- Develop a comprehensive list of project risks and project opportunities

Project Risk Analysis & Prioritization

- Describe the characteristics of a qualitative approach and a quantitative approach to risk analysis & prioritization
- Define the process for analyzing the probability and impact of project risk events
- Develop an appropriate qualitative or quantitative risk analysis approach for your project
- Select appropriate risk analysis methods for your project's risk events
- Apply appropriate risk prioritization methods for your project

Project Risk Response Planning

- Define the risk response planning activity
- Use the elements of the project plan to select appropriate risk response strategies
- Describe the principal risk response strategies and provide appropriate examples of each
- Develop an effective risk management approach for your projects
- Identify which project planning documents need to be amended to reflect the risk management strategies

Project Risk Monitoring

- Identify the various tools available to monitor risks on a project
- Identify appropriate metrics that will aid in monitoring risks on a project
- Use various tools to identify the impacts of risk and to spot potential risk events
- Develop an effective method for updating the project plan using risk management data

Project Risk Response Implementation

- Identify the various tools available to implement risk responses on a project
- Describe what is required for individual project risks and overall project risk to be proactively managed
- Develop an effective method for implementing risk responses in accordance with a risk management plan

How Instructor-led (ILT) Training Works

This Instructor-Led Training (ILT) course is facilitated by one of our talented instructors at your location, creating a cooperative and collaborative, learner-centric “classroom.” Our top-rated instructors hold a variety of certifications and have delivered training to organizations in more than 40 countries.

On-site

Participants attend this Two-day in-person course, complete activities live during the training session, and participate in discussions focused on the pragmatic application of key concepts. Session materials are provided in PDF format for download and/or printing.

Virtual

This course is delivered virtually using the AdobeConnect platform. Four 3.5-hour sessions are scheduled. Participants attend the virtual sessions, complete activities live during the session, and participate in discussions focused on the pragmatic application of key concepts. Session materials can be downloaded in PM College's learning management system (LMS).

For more information or to schedule a course, contact info@pmcollege.com.
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