

Project Risk Management

Course Summary

Description

93% of all run-away projects did little or no risk management during the project. The Project Risk Management course helps project managers improve the success of their projects by understanding and minimizing the risks associated with it. Getting ahead of the unknowns (risks) and managing them, keeps a project manager out of the "fire fighter" mode. Through discussion, workshops and real world examples, participants learn how to create the tools they need to manage projects effectively and implement strategies to minimize project risk. This course supports the Scope management and Risk management processes defined in the PMBOK® *Guide* 5th edition.

Objectives

At the end of this course, students will be able to:

- Identify project risk components and triggers
- Understand the impact of risk to customers and develop methods to identify their risk tolerance
- Develop risk response and contingency plans based on the Impact and Probability of the risk
- Learn how to adjust the schedule and budget based on risk responses
- Using the Risk Register to manage and control risk throughout the project.

Topics

- Overview
- Initiate
- Plan
- Execution/Control/Close
- Templates

Audience

This course is designed for Project Managers.

Prerequisites

There are no prerequisites for this course.

Duration

One day

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Course Outline

- I. Overview**
 - A. What is Risk Management?
 - B. What are the benefits of Risk Management?
- II. Initiate**
 - A. Risk Management Planning using the KISS method
- III. Plan**
 - A. Risk Identification
 - B. Preferred techniques for risk identification
 - C. Simple Risk Qualification and Quantification
 - D. Understand Probability and Impact of risk
 - E. The dimensions of Risk Exposure
 - F. Developing a Risk Response Plan
 - G. Response types
 - H. Impacts to the Schedule and Budget based on response type
 - I. Adjustments based on responses
- IV. Execution/Control/Close**
 - A. Monitoring and controlling risk
 - B. Using risk triggers and your watch list
- V. Templates**
 - A. Risk Register