

Project Management

PMRSK300: Project Risk Management

\$1,595.00

- 2 Days

Upcoming Dates

Course Description

This seminar focuses on the uncertainty that surrounds any project. Project Risk Management is designed to have the participant learn core project risk management concepts and best practices, and learn tools that are used to proactively manage project risk.

The approach will be facilitative with a combination of theory and hands on practice with defining, identifying, analyzing, planning risk responses, and managing project risks.

Course Outline

This seminar provides participants with a process that introduces them to project risk management as presented in the *PMBOK® Guide, 6th Edition*. Specifically, they will learn:

Introduction

- Triple constraint
- Work Breakdown Structure
- Schedule management
 - Critical Path
- Cost management
 - Estimating Cost
 - Determine Budget
- What is a project risk?
- Constraints and assumptions
- Purpose of risk management
- Challenges to project risk management

Project Risk Management Processes

- Plan Risk Management
- Identify Risks
- Perform Qualitative Risk Analysis
- Perform Quantitative Risk Analysis
- Plan Risk Responses
- Implement Risk Responses
- Monitor Risks

Plan Risk Management

- Context

- Purpose
- Risk Management Plan
 - Risk tolerance/aversion
 - Risk categories
 - Probability and impact scale

Identify Risks

- Context
- Purpose
- Identify Risks tools and techniques
 - Brainstorming
 - Assumption analysis
 - Diagramming techniques
 - Risk register
 - Risk syntax

Perform Qualitative Risk Analysis

- Context
- Purpose
- Qualitative Risk Analysis tools and techniques
 - Probability and impact assessment
 - Probability and impact matrix
 - Risk data quality assessment
 - Risk categorization
 - Risk urgency
 - Using a risk register

Perform Qualitative Risk Analysis

- Context
- Purpose
- Qualitative risk analysis techniques
- Sensitivity analysis
- Expected monetary value
- Monte Carlo Simulations

Plan Risk Responses

- Context
- Purpose
- Responses for Threats
- Responses for Opportunities
- Acceptance as a Response
 - Risk Response Strategies
 - Residual Risks
 - Secondary Risks
 - Contingency Reserves

Implement Risk Responses

- Context
- Purpose
- Issue logs
- Lessons learned techniques

Monitor Risks

- Context
- Purpose
- Risk Control
- Control Risks Tools and Techniques
 - Risk Reassessment
 - Risk Audits
 - Variance and Trend Analysis
 - Reserve Analysis

Audience

This course is intended for both project team members and project managers wishing to gain a fluent working knowledge of commonly accepted best practices for planning and mitigation of project risks. Team members and managers looking to improve their risk management skills and looking to improve their understanding of how risks impact project success and how they can be proactively managed should take this course. Students on a track to take the PMP examination should take this course.

Prerequisites

What You Will Learn