

Course Content

EFFECTIVE PROJECT RISK MANAGEMENT (RM)

Course Code: RM1000

14 HOURS

14 PDUS

LEVEL: Beginner/Intermediate

TARGET CLIENTELE:

Project Managers/Leaders and Team Members

OBJECTIVES:

Participants will learn how to effectively manage risk that is inherent to projects, with proven processes, tools and techniques based on project best practices and aligned with the latest 4th edition of the PMI® PMBOK® (Guide to the Project Management Body of Knowledge)

METHODOLOGY:

Individual exercises combined with interactive group discussions and team workshops with a detailed case study will guide participants through an effective risk management methodology.

CONTENT:

Module 1: RM Fundamentals

- Risk terminology and concepts
- Risk perceptions and affecting factors
- RM processes, methodology and benefits
- RM effectiveness and project success

Module 2: RM Planning and Strategy

- Risk Management Plan (RMP)
- Risk reporting and communication formats
- Risk roles and responsibilities
- Risk tracking and recording strategies
- Risk types, categories and structure
- Risk tolerance

Module 3: Risk Sources and Identification

- Risk sources
- Risk identification
- Risk causes and triggers
- Risk register

Module 4: Risk Analysis and Prioritization

- Risk rating and severity
- Qualitative and quantitative risk analysis
- Probability and impact matrix
- Quantification techniques

Module 5: Risk Responses

- Risk response guidelines
- Risk response escalations
- Risk reserves
- Threat and opportunity response strategies

Module 6: Risk Tracking and Adapting

- Risk audits and reserve analysis
- Change requests and corrective actions
- Evaluate and adapt risk responses
- Risk metrics and lessons learned

BENEFITS:

Conclusion

Improve project success with the implementation of an effective risk management methodology to proactively deal with inevitable project uncertainty.