

INTRODUCTION TO PROJECT RISK MANAGEMENT

Course Code: MK202E

Duration: 7 hours

Credits: 7 PDUs

Course Description

Participants will gain knowledge on how effective risk management improves project success, learning risk management terminology and concepts and an integrated risk management methodology based on project best practices and aligned with the latest 4th edition of the PMI® PMBOK® (Guide to the Project Management Body of Knowledge). Course manual and handouts supporting group discussions, individual exercises, interactive team workshops using a provided project scenario or participant-provided real-life projects.

Target Audience

Individuals who will benefit from this course include Project Leaders, Team Members, Administration and Management

Course Objectives

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

Course Outline

Module 1: Risk Management Introduction

- Risk terminology and concepts
- Risk management methodology and benefits

Module 2: Risk Management Planning and Strategy

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

Module 3: Risk Sources and Identification

- Common risk sources
- Risk breakdown structure (RBS)
- Risk causes/triggers and register
- Risk identification guidelines and techniques

Module 4: Risk Analysis and Prioritization

- Qualitative risk analysis
- Quantitative risk analysis

Module 5: Risk Responses

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

Module 6: Risk Tracking and Adapting

- Risk audits
- Reserve analysis
- Change requests and corrective actions
- Risk metrics and lessons learned