

## EFFECTIVE PROJECT RISK MANAGEMENT

**Course Code:** PK102E

**Duration:** 14 hours

**Credits:** 14 PDUs

### Course Description

Participants will gain knowledge on how to effectively manage project risk that is inherent to projects by learning risk management terminology, concepts and an integrated risk management methodology including proven processes, tools and techniques based on project best practices and aligned with the latest 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 with either an existing case study or participant-provided projects.

### Target Audience

Individuals who will benefit from this course include Project Managers/Leaders and Team Members

### Course Objectives

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

### Course Outline

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#### Module 1: Risk Management Fundamentals

- Risk terminology and concepts
- Risk perceptions and affecting factors
- Risk management processes/methodology
- Risk management benefits

#### Module 2: Risk Management Planning and Strategy

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

#### Module 3: Risk Sources and Identification

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

#### Module 4: Risk Analysis and Prioritization

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

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