

# Project Risk Management

## Course Overview

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This is a 2-day class

Studies suggest that 90% of project problems can be foreseen through the application of project risk management techniques. Proactively identifying and controlling risk greatly increases the accuracy of the project's scope, schedule, and budget, as well as reduces the amount of time the team spends putting out fires. This course focuses on improving the project manager's risk management expertise, from initial planning through project closure. Participants will apply all course principles to a work-related case study taken directly from their work environment. At course completion, students will be able to identify, analyze, respond to, and control project risks. NOTE: This course will earn you 14 PDUs.



## Who Should Attend

This course is designed for all project managers and project team leaders. This class is intended for PMP's looking to earn PDU's, or for Project Managers looking to learn more about Project Risk Management techniques.

## Course Outline

### 1 Risk Management Overview

- Risk Management Benefit and Uses
- Project Risk Management
- Project Management Life Cycle
- Case Study Selection

### 2 Initiating Process Group

- Initiating Process Group Overview
- Develop Project Charter
- Identify Stakeholders
- Project Selection Criteria
- ROI Analysis
- ROI Methods
- Risk Complexity Index
- Project Selection

# Project Risk Management

## 3 Planning Process Group

- Planning Process Group Overview
- Scope Risks
- Schedule Risks
- Resource Risks
- Plan Risk Management
- Identify Risks
  - Delphi Technique
  - Subject Matter Expert Input
  - Brainstorming
  - Fishbone Diagrams
  - Process Analysis
  - Five Whys
  - Influence Diagrams
- Risk Breakdown Structure (RBS)
- Risk Register
- Perform Qualitative Risk Analysis
  - Probability and Impact Assessment
  - Probability and Impact Chart
- Perform Quantitative Risk Analysis
  - Three point estimates
  - PERT
  - Triangular Distributions
  - Outlier Considerations
  - Geometric Mean
  - Normal Distributions Methods
  - Tornado Diagrams
  - Expected Monetary Value (EMV)
  - Monte Carlo
- Plan Risk Responses
  - Risk Response Strategies
- Overall Project Risk
- Checklists

## 4 Executing Process Group

- Executing Process Group Overview
- Implement Risk Responses
- Update Risk Report

## 5 Monitoring and Controlling Process Group

- Monitoring and Controlling Process Group Overview
- Control Risks
- Project Monitoring
- Longer Projects

## 6 Closing Process Group

- Closing Process Group Overview
- Close Project or Phase
- Risk Activities During Closing Process Group
- Post-Project Risk Assessment