Risk Management

Duration: 3 Days Course Code: GK2811

Overview:

Avoid project catastrophe by developing expertise in risk management.
This course is designed for project managers who want to proactively reduce the probability of project failure. In this course, you will learn to use proven approaches and techniques specific to risk management. You will learn to plan and analyze projects so as to minimize risk in a formal environment. You will identify, analyze, and address uncertainty throughout the project lifecycle and incorporate lessons learned and industry best practices related to risk management. You will apply PMI risk management processes in a practical way to eliminate, mitigate, and minimize threats while maximizing and optimizing opportunities.
Students pursuing a university-recognized and/or accredited certificate in Canada or continuing education units in the US must attend at least 90% of class time, participate in class exercises and section-knowledge checks, and score at least 70% on an end-of-class, multiple-choice assessment.

Target Audience:

Associate project managers, project managers, IT project managers, project coordinators, project analysts, project leaders, senior project managers, team leaders, product managers, and program managers.

Objectives:

- Assess overall project riskiness
- Manage uncertainty in terms of both opportunities and threats
- Role of a risk management plan
- Risk within an execution strategy
- Conduct qualitative risk assessments in order to rank risks
- Conduct quantitative risk assessments in order to adequately budget for uncertainty
- Develop risk response plans for significant risks
- Monitor and control uncertainty during execution
- Ensure success by understanding the role of a risk management plan and lessons learned

Prerequisites:

Do not take this course if you have taken IT Risk Management

- GK2819 - IT Project Management
- GK2868 - Project Management Fundamentals

Follow-on-Courses:

- GK2658 - Project Management, Leadership, and Communication

Content:

Risk Management Foundations:

- Definition of a plan
- Definition of risk and risk management
- Risk management and project success
- Project management life cycle

Strategic Risk Reduction:

- Project success factors
- Stakeholder analysis
- Balancing constraints within a plan
- Assessing project riskiness
- Importance of formal planning

Execution Risk Reduction:

- Risk management plan
- Risk identification techniques
- Qualitative risk analysis
- Quantitative risk analysis
- Risk response planning

Monitoring and Controlling Risk:

- Protecting the plan
- Change controls
- Responding to risks

Value of Lessons Learned:

- Capturing and employing lessons learned
- Current methods of managing uncertainty based on lessons learned

Hands-On Activities:

- Determine sources of project risk by category
- Assess overall project risk
- Identify and categorize risk
- Perform qualitative risk analysis
- Perform quantitative risk analysis
- Plan risk responses
- Involve stakeholders

Further Information:

For More information, or to book your course, please call us on Head Office 01189 123456 / Northern Office 0113 242 5931

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