

PROJECT RISK MANAGEMENT

For managers, supervisors, and team members of all skill levels working on project teams or in an operational capacity either in private or public organizations.

Duration: 2 Day Workshop

Dates:

PDU: 15 PDU

Workshop Code: OPMT 0214

What the Workshop Provides

Risk is an important reality in business because we live in a world of uncertainty. This workshop provides a comprehensive overview of risk and strategies on how to manage it. The program is structured around the risk management process defined in A Guide to the Project Management Body of Knowledge (PMBOK), published by the Project Management Institute. The workshop provides a systematic approach of identifying risks, analyzing the risks for potential impact to the organization or project, creating strategies to mitigate risks, applying risk response measures when risk events occur, and establishing procedures for monitoring, controlling, and reporting on risks. Both concepts and practical tools are provided for students to manage risk in their own organizations and projects.

What Participants Learn

Participants gain a comprehensive understanding of the nature of risk and uncertainty along with strategies to manage it on projects. Learn to step through the five-phased risk management process using a structured approach to dealing with risks that could impact operations or projects. Learn key strategies, tools, and techniques employed by experts to manage and control risk and uncertainty.

Workshop Format

This hands-on workshop includes instruction and student exercises that reinforce the learning of the strategies, tools, and techniques presented in the workshop.

Every participant receives:

- Two full days of instruction
- Comprehensive reference binder
- Certificate of completion
- Risk management templates

Topics Covered

- 1. Overview Of Risk Management**
 - Definition of risk
 - Characteristics of risk
 - Sources of risks
 - Types of risks
 - The risk management process
- 2. Risk Management Planning**
 - How to approach, plan, and execute risk management
 - Strategies for risk planning
 - Risk planning activities
 - The risk management plan
- 3. Risk Identification**
 - Methods for identifying risks
 - Information gathering
 - Checklist analysis
 - Making assumptions
 - Documenting risks
 - Categorizing risks
 - Creating a risk breakdown structure (RBS)
 - Assigning risk owners
 - Creating a risk register
- 4. Analyzing Risks**
 - Strategies for risk analysis
 - Organizational risk tolerance
 - Qualitative vs Quantitative analysis
 - Risk probability and impact assessment
 - Probability and Impact Matrix
 - Risk data quality assessment
 - Risks grouped by categories
 - Data gathering and representation techniques
 - Risk modeling techniques
 - Creating a relative ranking and priority list of risks
- 5. Risk Response Strategies**
 - Strategies for negative risks or threats including: Avoidance, Transference, and Mitigation
 - Strategies for positive risks or opportunities including: Exploiting, Sharing, and Enhancing
 - Strategies for both threats and opportunities
 - Risk owners
 - Risk roles and responsibilities
 - Agreement on response strategies
 - Symptoms or warning signs that a risk is about to occur
 - Risk contingency reserves of time and money
 - Risk contingency plans and risk triggers
 - Residual risks
 - Secondary risks
- 6. Risk Monitoring And Control**
 - Techniques for Risk Monitoring and Control
 - Risk Reassessment
 - Risk Audits
 - Variance and Trend Analysis
 - Reserve Analysis
 - Risk status Meetings
 - Risk monitoring boards
 - Reporting on risks to senior management
 - Taking corrective action when risk events occur
- 7. Risk Management Software**
 - Review of industry risk software applications



**Information
or
To Register**

<http://www.bcit.ca/study/courses/opmt0214>