

Training Title

PROJECT RISK MANAGEMENT

Training Duration

5 days

Training Venue and Dates

REF PMI013	Project Risk Management	5	21-25 Oct. 2024	\$6,500	London, UK
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In any of the 4 or 5-star hotels. The exact venue will be informed of later.

Training Fees

\$6,500 per participant for Public Training includes Materials/Handouts, tea/coffee breaks, refreshments & Lunch.

Training Certificates

Define Management Consultancy & Training Certificate of course completion will be issued to all attendees.

TRAINING OVERVIEW

TRAINING DESCRIPTION

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.

TRAINING OBJECTIVES

- Teach delegates about project risk management in detail so they can apply it in their own work.
- Provide an opportunity to understand the risks inherent in projects and how to plan for them.
- To gain in depth knowledge of Project Risk Management
- Gain specialization in assessing, identifying and controlling risks.
- This course will enable you to assess the risk velocity and help you to ascertain the route to risk mitigation by prior planning.
- Participants will learn to maximize the results of positive project events, and minimize the consequences of adverse events, both internal and external to the project.

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TRAINING METHODOLOGY

A highly interactive combination of lectures and discussion sessions will be managed to maximize the amount and quality of information and knowledge transfer. The sessions will start by raising the most relevant questions and motivate everybody to find the right answers. You will also be encouraged to raise your own questions and to share in the development of the right answers using your own analysis and experiences. Tests of the multiple-choice type will be made available on a daily basis to examine the effectiveness of delivering the course.

Very useful Course Materials will be given.

- 30% Lectures
- 30% Workshops and work presentation
- 20% Group/individual Work or projects & Practical Exercises
- 20% Videos& General Discussions, Case studies etc....

WHO SHOULD ATTEND

This course is designed for all project managers and project team leaders.

Course Outline

1 - Risk Management Overview

- Risk Management Benefit and Uses
- Project Risk Management
- Project Management Life Cycle

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

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

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- 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, Monitoring and Controlling Process Groups

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

5 - Closing Process Group

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

XII. CASE STUDY

TRAINING OUTCOME

By the end the training participants will be able to

- ✓ Teach delegates about project risk management in detail so they can apply it in their own work.
- ✓ Provide an opportunity to understand the risks inherent in projects and how to plan for them.

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NOTE:

Pre- & Post Tests will be conducted

Case Studies, Group Exercises, Group Discussions, Last Day Review & Assessments will be carried out.



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