

Managing Project Risk

One Day Course

Description: The *Managing Project Risk Workshop* is a 1-day intensive practical course designed to introduce delegates to the basic concepts of managing risk on projects. The course uses a practical process to

- ✧ Identify
- ✧ Analyse
- ✧ Quantify
- ✧ Prioritise
- ✧ Respond to and
- ✧ Manage and Control

the many risks associated with the project. Delegates can then take this process and apply it to their own project risks.

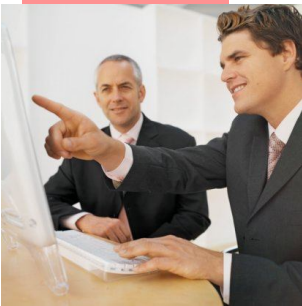
Audience: This course is primarily aimed at Project Managers. It is also suitable for those who manage or oversee project resources, including project sponsors, team leaders, project leaders and project co-ordinators and would also be of benefit to other project stakeholders.

Delegates should have at least a basic understanding of project management principles.

Duration: *One Day*

Objectives: On completion of this course, delegates will be able to apply the principles and process to their own projects and thus be better able to deliver the desired outputs and business benefits. The delegates will be able to:

- ✧ Understand project risk and its potential effects
- ✧ Identify the process to follow on their own project
- ✧ Understand who should partake in the risk process
- ✧ Identify individual risks on their project
- ✧ Formulate responses for the high priority risks
- ✧ Construct a Risk Management Plan for the project



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Content: Introduction to Risk Management

Defining and categorising risk
Types of risk
The components of risk management
The people involved

The Risk Management Plan

Defining the project from a risk management perspective
Planning the Risk Management Strategy
Defining Objectives and Deliverables
The Risk Budget

Identifying Project Risk

Inputs to identification
Tools and Techniques
Documentation

Analysing Project Risk

Risk Probability approaches
Qualitative versus Quantitative approach
Impact analysis
Tools and Techniques
Prioritising the Risk

Responses

Threats and Opportunities
Response strategies
Acceptance
Avoidance
Mitigation

Management and Control

Risk Response control
Risk evaluation
Contingency plans and workarounds
Documentation



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