

PROJECT RISK MANAGEMENT



**PCM154
Project &
Construction
Management**

COURSE TITLE**PROJECT RISK MANAGEMENT****COURSE DATE/VENUE**

16 - 20 November 2020

London, UK

COURSE REFERENCE

PCM154

COURSE DURATION

05 Days

DISCIPLINE

Project & Construction Management

COURSE INTRODUCTION

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.

COURSE OBJECTIVE**Upon successful completion of this course, the delegates will be able to:**

- ✓ Teach delegates about project risk management in details 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.
- ✓ Gain in depth knowledge of Project Risk Management
- ✓ Gain specialization in assessing, identifying and controlling risks
- ✓ Assess the risk velocity and help you to ascertain the route to risk mitigation by prior planning.
- ✓ Maximize the results of positive project events, and minimize the consequences of adverse events, both internal and external to the project.

COURSE AUDIENCE

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

COURSE CONTENT

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
- 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

6. Case Study

COURSE CERTIFICATE

TRAINIT ACADEMY will award an internationally recognized certificate(s) for each delegate on completion of training.

COURSE FEES

\$6,150 per Delegate. This rate includes participant's manual, Hand-Outs, buffet lunch, coffee/tea on arrival, morning & afternoon of each day.

COURSE METHODOLOGY

The training course will be highly participatory and the course leader will present, guide and facilitate learning, using a range of methods including formal presentation, discussions, sector-specific case studies and exercises. Above all, the course leader will make extensive use of real-life case examples in which he has been personally involved. 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 multiple-choice

type will be made available on daily basis to examine the effectiveness of delivering the course.

- 30% Lectures
- 30% Workshops and work presentation
- 20% Case studies & Practical Exercises
- 10% Role Play
- 10% Videos, Software or Simulators (as applicable) & General Discussions

