Certified Courses

Professional Certificate

Project Risk Management & Compliance

INTRODUCTION

- This training seminar will emphasise awareness of project risk management to minimise negative project impacts and improve project execution.
- Project management is all about the management of risks; the ability to seize opportunities, minimise threats and to optimise results. However, risk management is too often treated as a reactive process, or worse, not done at all. By better understanding the risks that may affect your projects, and how to effectively manage them, you will be better positioned to successfully deliver your projects on schedule, within budget and with a clear health, safety and environment record.
- In this Project Risk Management training course, you'll work through the proactive approach to both sides of risk: threats and opportunities. The approach is based on a clear understanding of both qualitative and quantitative approaches to risk management.
- The highlights of this training course on Project Risk Management & Compliance are:
- Examine both the threats and opportunities facing your projects from both a top-down and bottom-up perspective using a proven six-step risk management process
- Evaluate and respond to risk at the project as well as the task levels
- Anticipate possible causes of cost and schedule overruns, together with poor quality of work. By identifying the warning signs to these as early as possible in the project timely corrective action can be taken to minimize or mitigate the impact
- An issue facing most projects is compliance; with both internal corporate policy and with government regulations. Failure to properly proceed in this area can result in costly schedule and budget problems on a project.

OBJECTIVES

- This Project Risk Management & Compliance training seminar is designed to provide practicing project managers, program managers, technical leaders and owner / sponsors with the skills and knowledge to successfully manage risk throughout the project cycle. As such, delegates will:
- Get an overview of the Risk Management Process
- Learn to identify risks that affect project quality, time & schedule, cost and scope
- Apply useful techniques to identify, analyze, mitigate and monitor risks in the project life cycle
- Learn how to create an effective risk monitoring plan and risk management strategies
- Use a practical, six-step process to manage project risk
- Develop a risk budget based on Expected Monetary Value (EMV)

TRAINING METHODOLOGY

- This Project Risk Management & Compliance training methodology will incorporate both theory and skill training components, utilizing both traditional lectures, as well as hands-on exercises, group discussions and case studies.

ORGANISATIONAL IMPACT

Both private and public organizations will greatly benefit from systematic approach to managing project, which will improve the likelihood of on-time and on-budget project completion by focusing on:

- Risk Management Planning in line with project objectives
- Proactive identification of risk sources and minimization of their impact
- Knowledge of Risk Compliance issues and practices
- Understanding the relationship between Risk, Scope, Cost & Time
- Knowledge of Mathematical Techniques used in Risk Analysis
- Evaluating alternative risk strategies and modifying project plans accordingly

PERSONAL IMPACT

Delegates will:

- Identify threats and opportunities and weigh their relative value in your project
- Learn how to rank risks based on the amount of exposure to the company
- Develop the skill necessary to quantify risks
- Employ the concept of Expected Monetary Value (EMV) to prioritise the risk mitigation strategy
- Control multiple risks using concise strategies
- Make risk and opportunity integral components of your next project plan

WHO SHOULD ATTEND?

- This training course is intended for individuals such as Project Management Professionals who want to develop and refine their project risk management skills
- Professionals, no matter what your industry background are (i.e. engineering, information technology or business), this training course will cover both the fundamental principles and modern techniques of project risk management

Course Outline

Risk Management Framework and Planning

- Key Definitions
- The PMBOK® Six Risk Management Processes
- Purpose & Benefits of Risk
- Responsibilities in Project Risk Management
- Integrating Risk Management into the Project Management Process
- Risk Management Planning
- Risk Planning Process

Risk Identification Processes

- Project Context & Stakeholders
- Risk Identification Inputs
- Risk Identification Tools & Techniques
- Risk Identification Outputs

Risk Assessment Process

- Project Estimating Techniques
- Schedule Diagramming - Critical Path Method (CPM)
- Project Evaluation & Review Technique (PERT)
- Qualitative Risk Analysis
- Quantitative Risk Analysis

Risk Response Plan Development

- Risk Prioritisation
- Risk Response Strategy Guidelines
- Response Strategies for Threats & Opportunities
- Response Planning & Analysis
- Alternative Responses
- Response Validation
- Reserves - Contingency & Management

Risk Response Control

- Resource Management
- Risk Control Guidelines
- Risk Control Inputs
- Risk Control Tools & Techniques
- Risk Control Outputs

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