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Project Risk Management
Virtual Instructor-Led Training

Course Overview
Risk management has become increasingly more visible as an integrated component of an effective project management plan. In this course, participants learn to identify, analyze, prioritize and respond to project risks. The course also explores risk response control. Based on experiential learning, participants practice risk management techniques by applying them to problems raised in a sophisticated case study.

Key Outcomes
Upon completion of this course, participants will be able to:
- Recognize key components of an effective risk identification workshop
- Identify and apply appropriate risk management tools
- Develop risk mitigation approaches that improve the potential for project success
- Implement effective risk response control methods to stay ahead of potential risk events
- Increase team commitment to implementing the project's risk plan
- Contribute to your organization's project history by developing and disseminating effective lessons-learned documentation

At-a-Glance:

Course Details:
Four 3 hour sessions; participants complete coursework between sessions and a final exam after the last session

Course Number & Level:
201.PRMV - Proficient

Professional Development Units (PDUs): 21 (Technical)

Continuing Professional Education Credits (CPEs): 25

***PMBOK® Guide* Knowledge Areas Covered:**
- Project Integration Management
- Project Scope Management
- Project Time Management
- Project Cost Management
- Project Communication Management
- Project Risk Management
- Project Procurement Management
- Project Stakeholder Management

Course Outline

Risk Management Overview
- Identify the three components of risk
- Describe the risk management process
- Identify factors that affect individual and organizational perceptions of risk
- Describe the difference between positive and negative risks
- Describe what to include in the risk management plan

Plan Risk Management
- Identify inputs to a risk management plan
- Describe analytical techniques to risk management planning
- Describe what to include in the risk management plan
- Identify the purpose and key elements of the risk management workshop
- Define key preparations for a workshop
- State the key considerations for the risk workshop agenda
- Describe the project manager's role in leading and supporting the workshop
- Describe the artifacts that are created during the workshop

Identify Risks
- Describe the process of identifying risks
- Identify the various tools and techniques used for developing a list of project risks
- Apply the various risk identification tools appropriately
- Develop a comprehensive list of project risks and project opportunities

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Perform Risk Analysis and Prioritization

- Describe the characteristics of a qualitative approach and a quantitative approach
- Define the process for analyzing the probability and impact of risk events for your project
- Develop an appropriate qualitative or quantitative risk analysis approach for your project
- Select appropriate risk analysis methods for your project's risk events
- Apply appropriate risk prioritization methods for your project

Plan Risk Responses

- Define the process of plan risk responses
- Use the elements of the project plan to select appropriate risk response strategies
- Describe the principal risk response strategies and provide appropriate examples of each
- Develop an effective risk management approach for your projects
- Identify which project planning documents need to be amended to reflect the risk management strategies

Control Risks

- Identify the various tools available to control risks on a project
- Identify appropriate metrics that will aid in monitoring risks on a project
- Use various tools to identify the impacts of risk and to spot potential risk events
- Develop an effective method for updating the project plan using risk management data

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