Risk Management
(3 Days)

COURSE GOAL: To enable the student to identify potential risks to programs/ processes early and to implement effective abatement or control measures.

PREREQUISITES: None

LEARNING OBJECTIVES:
Upon completion of this course the student will be able to:

- Implement a risk management plan
- Identify Risks and analyze them both qualitatively and quantitatively
- Plan an appropriate response to all risks

KEY TOPICS:

I. Why Project Risk Management?
- **A.** The Doomed Project
- **B.** Risk
- **C.** Benefits and Uses of Risk Data
- **D.** Anatomy of a Filed Project

II. Planning For Risk Management
- **A.** Project Selection
- **B.** Overall Project Planning Processes
- **C.** Defining Risk Management for the Project
- **D.** The PERIL Database
- **E.** Key Ideas for Project Risk Planning

III. Identifying Project Scope Risk
- **A.** Sources of Scope Risk
- **B.** Defining Deliverables
- **C.** High Level Risk Assessment Tools
- **D.** Setting Limits
- **E.** Work Breakdown Structure (WBS)
- **F.** Other Risks
- **G.** Document the Risks

IV. Risk Identification
- **A.** Sources of Schedule Risk
- **B.** Activity Definition
- **C.** Estimating Activity Duration
- **D.** Activity Sequencing
- **E.** Document The Risks

V. Identifying Resource Risk

- **A.** Sources of Resource Risk
- **B.** Resource Planning
- **C.** Staff Acquisition
- **D.** Procurement Planning and Source Selection
- **E.** Cost Estimating
- **F.** Cost Budgeting
- **G.** Document the Risks

VI. Managing Constraints and Documenting Risks

- **A.** Analyzing Constraints
- **B.** Scope Options and Opportunity Management
- **C.** Resource Options
- **D.** Schedule Options
- **E.** Assess Options and Update Plans
- **F.** Seek Missing Risks
- **G.** Document the Risks

VII. Quantifying and Analyzing Activity Risks

- **A.** Quantitative and Qualitative Risk Analysis
- **B.** Risk Probability
- **C.** Risk Impact
- **D.** Qualitative Risk Analysis
- **E.** Quantitative Risk Analysis

VIII. Managing Activity Risks

- **A.** Root Cause Analysis
- **B.** Categories of Risk
- **C.** Risk Response Planning
- **D.** Managing a Specific Risk

IX. Quantitative and Analyzing Total Risk

- **A.** Project-Level Risk
- **B.** Aggregating Risk Responses
- **C.** Questionnaires and Surveys
- **D.** Analysis of Scale
- **E.** Project Appraisal
- **F.** Project Metrics

X. Managing Project Risk

- **A.** Project Documentation Requirements
- **B.** Project Start-Up
- **C.** Selecting and Implementing Metrics
- **D.** Management Reserve
- **E.** Baseline Negotiation
- **F.** Plan Validation

XI. Monitoring and Controlling Risky Projects

- **A.** Applying the Plan
- **B.** Monitoring
- **C.** Collecting Status
- **D.** Metrics and Trend Analysis
- **E.** Responding to Issues
- **F.** Communication
- **G.** Reviews and Risk Assessment