

RISK ANALYSIS AND MANAGEMENT TRAINING FOR PROJECT MANAGERS CLZK-AMPM

Duration: 2 days; Instructor-led | Virtual Instructor-led

OVERVIEW

In the Risk Management and Management Training course, participants will embark on a dynamic learning journey aimed at equipping project managers with indispensable skills to navigate the intricate landscape of project environments. Over two intensive days, learners will delve into the significance of risk management, gaining a comprehensive understanding of its pivotal role in project success. From identifying and categorizing risks using techniques like Ishikawa Diagram and SWOT analysis to implementing qualitative and quantitative risk assessment methods, participants will acquire practical insights into crafting effective risk response plans and optimizing resource allocation.

The course also focuses on honing leadership skills, enabling project managers to adeptly manage teams, communicate with stakeholders, and make informed decisions in the face of project challenges. Through interactive exercises and a project simulator, participants will not only absorb theoretical concepts but also gain hands-on experience in executing risk mitigation strategies. The course culminates in the documentation of risk management activities and capturing valuable lessons learned for continuous improvement in future projects.

Overall, learners will leave with a robust toolkit, ready to apply their newfound knowledge in ensuring successful project outcomes and enhancing risk management processes.

OBJECTIVES

Upon completing the workshop, participant will be able to:

- Understand the importance of risk management in project environments.
- Identify and categorize risks associated with projects.
- Perform a thorough risk assessment and develop risk mitigation strategies.
- Implement risk monitoring and control techniques.
- Apply effective management practices to ensure project success.
- Develop leadership skills to effectively manage project teams.
- Communicate and collaborate with stakeholders to address project risks.
- Utilize tools and techniques for risk analysis and decision-making.

PREREQUISITES

- No prerequisites

AUDIENCE

- The Risk Management and Management Training course is designed to equip project managers with the essential skills and knowledge needed to effectively identify, assess, and mitigate risks within project environments. This comprehensive course also focuses on enhancing participants' management capabilities to ensure successful project outcomes. Through a combination of theoretical concepts, practical examples, and interactive exercises, participants will gain a deep understanding of risk management principles and learn valuable management techniques to effectively navigate project challenges.

ASSESSMENT CRITERIA

- Identify and categorize various types of risks associated with projects.
- Demonstrated understanding of qualitative and quantitative risk assessment techniques.
- Develop comprehensive risk response plans.
- Establish and implement risk monitoring processes.
- Proficient in identifying warning signs and triggers for potential risks.
- Adjust risk response plans based on dynamic project circumstances.
- Demonstrated understanding of stakeholder identification and analysis.
- Communicating risk information effectively to stakeholders.

COURSE CONTENTS

Module 1: Introduction to Risk Management

- Definition of risk and its relevance to project management
- Benefits of effective risk management
- The role of risk management in project success
- The importance of establishing suitable project governance structures

Module 2: Risk Identification

- Techniques for identifying risks (e.g., Ishikawa Diagram, SWOT analysis)
- Understand the different types of risks that may affect the project and enables targeted risk management strategies based on their nature, such as technical risks, financial risks, schedule risks, or external risks
- Documentation and recording of identified risks using project management software



Module 3: Risk Assessment and Prioritization Techniques

- Qualitative risk assessment techniques (e.g., Risk Rating and Scoring, Risk Probability and Impact Matrix)
- Quantitative risk assessment techniques (e.g., Expected Monetary Value (EMV), Sensitivity Analysis, Decision Trees)
- Selection of suitable methods based on the specific needs and complexity of their projects.

Module 4: Risk Response Planning

- Risk response strategies (avoidance, mitigation, transfer, acceptance)
- Developing effective risk response plans by optimizing resource allocation
- Contingency planning and reserve analysis

Module 5: Risk Monitoring and Review

- Establishing a robust risk monitoring process
- Identifying warning signs and triggers
- Tracking and evaluating risk responses
- Adjusting risk response plans as needed

Module 6: Risk Communication and Reporting

- Identifying and analyzing stakeholders
- Stakeholder communication strategies for risk management
- Creating effective risk reports
- Presenting risk information to stakeholders

Module 7: Risk Response Execution via a Project Simulator

- Managing project risks under given constraints and resources
- Decision-making techniques in project management
- Problem-solving strategies for project challenges
- Implementing risk mitigation strategies
- Evaluating alternatives and making informed decisions

Module 8: Risk Documentation and Lessons Learned

- Documentation of risk management activities
- Capturing lessons learned for future projects
- Continuous improvement in risk management processes