

Project Risk Management Training

Course#:PM-22
Duration:2 Days
Price:0.00

Course Description

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MODES OF DELIVERY

Live Online Classroom

Collaborative, enriching virtual sessions, led by world class instructors at time slots to suit your convenience.

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DESCRIPTION

Not just small businesses and organizations, but even the worlds biggest enterprises are not risk averse and lose millions of dollars due to poor risk management. It is estimated that over 70% of global projects fail due to time delays and budget overrun, causing severe loss to the organization and the global economy. One of the main reasons for these failures is the lack of Risk Management knowledge and implementation.

Risk Management comes out as the key differentiator for successfully completing the projects on time and within budget. This course helps you not only to understand the tools and techniques of Project Risk Management but also how to apply them to develop a Project Risk Register for a sample case study under consideration. You will learn to tackle risks by identifying and analysing change and potential risk factors, and ways to circumvent them.

Objectives

By the end of this course, you will be able to

Define risk and risk management

Identify risks using various methods

Assess the potential impact of risk factors

Prioritize risks to determine the most important

Develop effective risk response strategies

Control risk during project execution using proven tools and techniques

Audience

Novices, beginners and even risk managers who want to reinforce their skills can benefit from this course.

Prerequisites

There are no prerequisites for attending this course. Any professional with a keen interest to learn project risk management with hands-on exercises can attend and benefit.

Content

Introduction to projects and project risks

Human aspect of Risk Management (Risk Attitude Risk Taking, Risk Neutral, Risk Averse)

Risk Management A Proactive Approach for managing uncertainties

Threats and Opportunities

Known and Unknown Risks

Business Risks and Pure Risks

Understanding the sample project case study

Preparing to develop a Risk Register

Identify Risks (Threats and Opportunities)

Risk Categories and Risk Breakdown Structure

Analyse and Assess Risks (Probability and Impact)

Qualitative Risk Analysis

Probability Impact Matrix

Quantitative Risk Analysis

Expected Monetary Value and Decision Tree Analysis

Developing Risk Response Strategies

Strategies for Threats

Strategies for Opportunities

Contingent Strategies

Implement Risk Responses

Monitor Risks