

Risk Management

Introduction

This information provides an introduction to the project risk management course. This is normally offered as a two day program and is based on the risk management competencies of the National Competencies Standards for Project Management (NCSPM). This information is designed to:

- Provide an outline to the course
- Provide a list of course objectives
- Describes the course format
- Outlines the course content/ program

What is the purpose of the Project Risk Management Course

The course has been designed around the risk management competencies – Unit 8 of the Level 5 and Level 6 competencies. Many of the exercises will allow demonstration of elements of the competencies. The course is also designed for Project Managers who need to better understand risk management as part of their day to day work. Environmental, organisational and project-specific risks (schedules, budgets etc) are all considered.

What are the Course Objective

At the conclusion of the course, you will be able to:

- Plan risk management through:
 - Identifying, documenting and analysing risks worthy of consideration
 - Identifying and implementing risk management approaches
 - Developing systems capable of capturing relevant factors and information and identifying organisational risk management strategies
- Manage project risk through:
 - Implementing and adjusting risk reduction, prevention, mitigation, avoidance and transfer strategies
 - Reviewing prevention and contingent responses, analysing where variations are required
 - Managing project budgetary, timeline and quality implications
 - Assess risk management outcomes by:
 - Making changes to plans/systems necessary for better risk management
 - Learning lessons



Who should attend the course?

Many project managers will benefit from attending this course. It's a specialised program but more effective project management is in itself a risk management strategy. Applying techniques to help **focus attention** on the areas in project management that **need attention** create better guaranteed, more cost and time effective project outcomes.



What is the format of the course?

The format of the course is structured so that you will:

- Learn a series of concepts, processes and skills through presentation and discussion
- Practise using the processes in case studies and exercises
- Apply these to real risk management situations from your own projects

This is a practical hands-on course.

Pre-requisites required

This course is not an introductory course. It assumes the knowledge, concepts and processes covered in the Managing Projects in Organisations course. If you wish to attend but do not have this introductory knowledge it will better to attend the other course first.

Contact

If you wish to outline some special needs or would like to clarify anything about the course you are about to attend, please call Nathan Polley on 03 9380 7777. Or send an email to nathanp@moreland-grp.com.au.

We look forward to meeting you at the course and trust you will find the whole experience valuable. We know the investment of two days of your time is considerable in these busy times. Our primary success measure for the course is that participants leave with ideas they will use immediately. Our major indicator of success is that participants acknowledge the usefulness and practicality of the course at the conclusion. We are sure this will be your view. If it is not, please advise the facilitator during the course so that your concerns can be addressed.



Course program

Day one

Introduction

Risk management processes

- Identification
- Analysis
- Risk response planning
- Risk management

Risk identification

- Risk libraries -Identification methods -Differentiating risks - Exercise

Review and Close

Day Two

Review Risk analysis techniques

- Measuring likelihood
- Quantitative tools
- Software tools
- Measuring consequence
- Rating risks

Exercise Risk response planning

- Planned treatments
- Unplanned response capability

Exercise Risk management over the life of the project

- Schedule risk
- Budget/ cost risk
- Contingency pools

Risk management systems

- Documentation
- Skills
- Databases
- Learning lessons

Review and Close