

## SeminarsWorld® Course Agenda

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### Managing Risk on Projects

**Instructor(s):** Carl Pritchard, PMI-RMP, PMP

**Length:** 2 days

**Pre-work:** None

**CEUs:** 1.4 / See below for PDU breakdown

**Level:** Intermediate

**Primary Topic:** Project Management/Business Analysis

**Subtopics:** Complexity, Problem Solving, Risk Mitigation

#### Course Description:

Risk management is often seen as the tedious pursuit of bad things that may happen. Nothing could be further from the truth! Risk management is an opportunity to look into the crystal ball of project management and identify opportunities to build in best practices. It's an opportunity to be a hero before the heroism is required. It's an opportunity to develop organizational structures that create consistent risk behaviors and attitudes.

In this powerful hands-on, two-day experience, participants have the opportunity to work through the entire PMBOK Risk Management process and develop a sample risk model to clarify which projects are truly "risky" and which projects merit higher levels of management and team member attention. Participants will learn the tools and understand how things like Monte Carlo work, and how those analyses are a way to talk "truth to power" by sharing validated information to management.

#### Learning Objectives:

*Upon completion of this course, participants will be able to:*

- Identify risks using at least three different tools, including the Crawford Slip, Delphi Technique and Nominal Group
- Establish the core elements of a risk management plan, especially tolerances, thresholds and triggers
- Apply risk qualification and quantification at a detailed and project-wide level-select the best responses using a response strategy matrix to limit their level of effort in risk response
- Construct a risk model to establish (at a project- or portfolio-level) the degree of risk associated with projects as a whole

#### AGENDA

##### DAY 1

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| <ul style="list-style-type: none"><li>• The Language of Risk and Common Risk Values</li><li>• The <i>PMBOK® Guide</i> Risk Process</li><li>• Building the Infrastructure for Risk Management</li><li>• The Risk Management Plan and its Elements<ul style="list-style-type: none"><li>○ Establishing Tolerances and Appetites</li><li>○ Setting Thresholds and Triggers</li><li>○ Evaluating Attitudes</li></ul></li><li>• Risk Identification and the Tools<ul style="list-style-type: none"><li>○ SWOT</li><li>○ Futures Thinking</li><li>○ Brainstorming</li><li>○ The Delphi Technique</li><li>○ The Six Thinking Hats</li></ul></li></ul> | <ul style="list-style-type: none"><li>○ The Crawford Slip</li><li>○ Affinity Diagramming and the "quick" risk report</li><li>○ Threat and opportunity identification</li><li>• Qualitative analysis<ul style="list-style-type: none"><li>○ Setting High/Medium/Low for probability and impact</li><li>○ Blending risk and probability</li><li>○ Considering urgency and frequency</li><li>○ Setting priorities</li></ul></li><li>• Quantitative analysis<ul style="list-style-type: none"><li>○ Establishing the right values</li><li>○ Establishing probabilities intelligently</li></ul></li></ul> |
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**DAY 2**

- Quantitative analysis (continued)
    - Expected monetary value
    - Decision Tree diagramming (and sales)
    - Monte Carlo, Latin Hypercube and reading the tea leaves
  - Risk Response Development
    - Opportunity Strategies
    - Threat Strategies
    - Evaluating Strategies through the Pugh Matrix
  - Secondary Risks
  - Residual Risks
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- Risk Monitoring and Control
    - The difference between implementation and success
    - Creating fire prevention personnel
    - Knowledge management as risk mitigation
    - Minimizing workarounds
  - Creating Risk Models
    - Identifying Management Concerns
    - Establishing Relative weights
    - Evaluating Outputs for Business Decision-Making

**Professional Development Units (PDUS)** are one-hour blocks of time spent learning, teaching others, or volunteering. By attending this SeminarsWorld course, you will be able to achieve the following PDUs as learning hours to apply for PMI certification or to maintain your certification status with PMI. [View](#) how your PDUs align with the PMI Talent Triangle®.

	Technical	Leadership	Strategic	Total
<b>CAPM / PMP / PgMP</b>	12	0	2	14.00
<b>PMI-ACP</b>	0	0	2	2.00
<b>PMI-SP</b>	0	0	2	2.00
<b>PMI-RMP</b>	12	0	2	14.00
<b>PfMP</b>	0	0	2	2.00
<b>PMI-PBA</b>	0	0	2	2.00




