

# PROJECT RISK MANAGEMENT



# COURSE OBJECTIVE

The objective of this module is to enable you to better manage the project risks. You will get acquainted with the techniques used to identify, qualify, quantify, plan the responses and control the risks in a project. The module also presents some tools that can be used to simulate the effects of the risks in the outcome of the project.

## [ THE PARTICIPANTS WILL LEARN

- The context of Risk Management.
- Historical aspects of risks.
- Associating risks to each project phase.
- Risk Management processes.
- Identification and Risk Categories.
- Risk Qualification and Quantification.
- Risk Response Planning.
- Monte Carlo simulation.
- Risks and Contracts.

# METHODOLOGY

Macrosolutions / Ricardo Vargas use the state-of-the-art in the training process, including:

- [ Explanatory classes utilizing audio-visual resources.
- [ Use of films and video clips as an educational resource
- [ Demonstrations and computer simulations
- [ Workgroups activities focused in problem-solving
- [ Scenario-based simulations using real cases to be further discussed in groups

# COURSE CONTENT

## [ COURSE OPENING

## [ THE CONTEXT OF RISK MANAGEMENT

- Basic characteristics of risks
- The effects of risks in the project
- The need to effectively manage the project risks
- The context of risk management inside a project environment

## [ THE PROJECT PHASES

- The 5 project phases
- The overlapping of project phases in the PMBOK
- The interference of the phases in the project risk management
- The 44 processes that constitute the PMBOK Guide - 4th Edition

## **THE PROJECT RISK MANAGEMENT PROCESSES**

- Risk Management Planning
- Risk Identification
- Qualitative Risk Analysis
- Quantitative Risk Analysis
- Risk Response Planning
- Risk Monitoring and Control

## **RISK IDENTIFICATION AND CATEGORIZATION**

- Subject matter experts interviewing
- Brainstorming
- Delphi Technique
- Nominal Group Technique (NGT)
- Crawford Slip
- Analogy
- Checklist, Surveys and templates
- Risk Breakdown Structure
- Affinity Diagram

## **RISK QUALIFICATION, QUANTIFICATION AND CLASSIFICATION**

- The different approaches to risks
- Probability
- Expected Monetary Value
- Probability Trees

## **RISK RESPONSE PLANNING**

- Factors that may influence the risk responses
- Mitigate
- Transfer
- Acceptance
- Avoid
- Insurances
- Management and contingency reserves

## **COURSE CLOSE-OUT**

# FURTHER INFORMATION

For further information about this course, please contact:

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