

PROJECT RISK MANAGEMENT

Professional risk management is one of the most crucial success factors in any project. This module deals with methods, processes and techniques for the management of project risks; both opportunities and threats.

Aided by a practical approach and interactive exercises, participants learn about all the steps involved in the risk management process. This includes how risks are identified, analysed, communicated and how responses are planned and followed up.

Target group

This module is aimed at project managers, project team members and functional managers who work with projects.

Objectives

After completing the module, the participant should:

- Have gained an understanding into why it's important to manage risks throughout the project life-cycle
- Be able to identify risks in a project
- Have become familiar with methods and techniques used to manage project risks in a professional manner
- Be able to initiate responses for exploiting, sharing, reducing, transferring and absorbing risks



Contents

The module covers the following topics:

- Projects and risk management
- Managing risk in the different project phases
- The risk analysis process
- Response planning, monitoring and follow-up
- Time and cost risk
- Contract risk
- Contingency planning
- Calculation techniques – the Monte Carlo Simulation technique
- People in the process – the key to professional project risk management?

Accomplishment

The module can be completed as an e-learning course, or as e-learning and one day classroom training.

Scope

The course comprises 15 lessons, which are accessible for 6–8 weeks with support from a net mentor. It takes about 15-30 hours of work to complete the course. However, this depends on the competence level of the participant.

Feedback from participant

“Prior to taking the course, I worked as a project manager. After the course, I’m much more aware of how important it is to manage project risks properly.”

The module is part of Metier Academy’s portfolio of courses in Project Management with a focus on “From projects to benefits”. It can be accomplished as a stand-alone unit or as part of a complete training programme in project management.

Metier’s course modules support the international standards for project management, such as PMI®’s “A Guide to the Project Management Body of Knowledge” or “PMBOK Guide®” and PRINCE2. The “Managing project risks” module earns participants 16 PDUs (Professional Development Units) in PMI®’s Continuing Certification Requirement Program.