

Course ID

RISK

Course Duration

3 days

Course Title

Controlling Project Risk: Managing Threats and Promoting Opportunities

Related Courses

- People in Projects: Foundation for Project Success (PEOPLE, 3-4 days)
- Leading People to Embrace Change (LCHANGE, 3 day)
- Project Management: A Comprehensive Course and Simulation (PROJMGT, 5 days)
- Project and Team Management Workshop (PROJMGT4, 4 days)
- Project Management Workshop (PROJMGT2, 2 days)
- Advanced Leadership Workshop: The Vision, the Strategy, and the Execution (LEAD3, 3 days)
- Leadership: Becoming an Effective Confident Leader (LEAD2, 2 days)
- Leadership: Be the Leader Others Want to Follow! (LEAD, 1)
- Step up to Supervision! (SUPERVISE, 2 days)
- Coaching for Superior Performance (COACH, 2 days)
- Team Play (TEAMPLAY, 2 days)

Aimed At

Project managers, managers of project managers, functional managers, and executives responsible for project success as well as Project Management Office staff

Group Size

6 – 20 participants

Prerequisites

You should have familiarity with basic project management concepts and some experience in the planning and execution of projects.

Course in a Nutshell

This workshop moves beyond the standard project management curriculum by explaining how to manage both sides of risk: Threats and opportunities.

Every project has issues. Issues are threats to a project that have materialized, and they can drain a project team of the much needed energy and time. Experience has shown us that proactive management of project risk can reduce the incidence and severity of issues by up to 90%. The up-side to this approach is enormous.

Every project has opportunities. Projects are filled with opportunities, if we know how to look for them. Opportunities can lead us to lower cost, savings in time, higher quality, and a happier customer.

This workshop will lead you through a series of exercises, each of which contributes to the establishment of an effective Risk Management Practice. You will leave the course with a whole new set of tools and techniques to anticipate and proactively manage threats while uncovering and leveraging opportunities.

Customize It! Do you spend all of your energy fighting fires? We can customize the course to address the issues unique to your project.

- Learn How To**
- Understand the origins of risk
 - Appreciate the dual nature of risk: Negative and positive
 - Develop a risk management plan
 - Identify and characterize project risks
 - Calculate risk contingency funds
 - Develop a risk register
 - Understanding the two kinds of project opportunities
 - Use the seven-step approach to finding and leveraging project opportunities

**Course
Outline**

Introduction

- Origin of project risk
- The standard model of risk
- Stakeholders in risk management

Planning to Manage Risk

- How to manage risk
- The risk management plan

Threat Identification

- Threat identification process
- Tools and techniques
- The risk register

Threat Analysis

- The formal threat statement
- Characterizing threats
- Tools and techniques
- Threat prioritization: Using numeric scores

Threat Response Planning

- Responding to threats
- Secondary and residual risks
- Budgeting for threat management

Opportunity Identification

- Two kinds of opportunity
- Why opportunities are missed
- An enhanced model of risk
- What we can do to find more opportunities
- Seven step approach to opportunity management

Wrap-Up Discussion

How You Will Learn

- A seasoned instructor will present this course in an interactive lecture format with many hands-on exercises.
- Along with the lecture, we use exercises, video, group discussion, individual discovery, and interesting group activities to enrich the instruction and drive home the essential points.
- If you already know something about this topic, we will build on that. We'll compare and contrast what's familiar with what's new, making the new ideas easier to learn as well as more relevant.
- If you have modest project management knowledge, we will use examples and analogies to make the subject matter easy to understand.
- You will receive a printed Participant Handbook which will help you remember and retain what you learned in class and apply it on your job.

Revised

July 8th, 2008