
Controlling Project Risk: Managing Threats and Promoting Opportunities

Course Overview

The Challenge

Every project has issues. Issues are threats to a project that have materialized, and they can drain a project team of 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%. Every project has opportunities. When found, opportunities can lead us to lower cost, savings in time, higher quality and a happier customer. The advantages to proactive management of risk are enormous, but how can we do this in a way that actually works?

The Solution

This course moves beyond the standard project management curriculum by explaining how to manage both sides of risk: threats and opportunities. You will be led through a series of exercises, each of which contributes to establishment of an effective Risk Management Practice. Among other things, you will discover that projects are filled with opportunities, if you know where to look for them. Learning Objectives include:

- An understanding of the origins of risk
- An appreciation of risk's dual nature: negative and positive
- Hands-on experience in development of a Risk Management Plan
- Experience identifying and characterizing project risks
- Knowledge of how to calculate risk contingency funds
- Experience in development of a risk register
- An understanding of the two kinds of project opportunities
- Experience using the Seven-Step approach to finding and leveraging project opportunities

Who should attend

Project Managers, Managers of Project Managers, Functional Managers and Executives with project responsibility, Project Management Office staff

Prerequisites

This course assumes familiarity with basic project management concepts as well as some experience in the planning and execution of projects.

Class Information

- **Duration:** 3 days. Can be customized by request.
- **Typical class size:** 6 to 24 attendees

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- **Participants receive:**
 - PMP®-certified instruction
 - Comprehensive Student Guide
 - CD packed with high quality Project Management templates
 - Certificate of Participation
 - 18 PDUs / Contact Hours in project management education
- **Course I.D. Number:** 3025

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

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Learning Approach

- A highly experienced instructor will use interactive lecture format, numerous hands-on exercises, team activities, group discussions and other techniques to drive home the essential points of this material
- We will build on your prior experience in this topic, while providing you with a structure and vocabulary to use in future projects.
- If you have modest project management knowledge, you will find that the clarity of the material and direct presentation style of the instructor will make the subject matter easy to understand.
- You will receive a Student Guide which will help you follow the material, take notes and retain what you learned so that you can apply it on your job.

Why should I take this course?

- ***Controlling Project Risk*** presents a practical approach to uncovering and leveraging opportunities, a topic virtually untouched in standard project management training. Take home a whole new set of tools and techniques.
- Take this course and learn what you can do to ensure that your projects proactively manage threats and take best advantage of opportunities.

Cost and Availability

We can arrange onsite training to suit your requirements. See our website for the latest pricing information:

<http://www.cvr-it.com>

Licensing

This course is available under license to qualified Training Providers. We deliver a full set of courseware materials including instructor slides, instructor manual and student guide. Train the Trainer instruction is available to ensure that all providers adhere to the same high level of course delivery. For more information, contact us at

info@cvr-it.com