

MANAGING PROJECT RISKS

Seminar 122

Seminar Overview

The ability to identify, quantify, anticipate, and manage risks not only significantly improves the solidity and viability of any project plan, it also improves the project manager's ability to communication with and manage expectations of all key project stakeholders.

This seminar uses the PMI PMBOK® Guide risk management knowledge area to structure a risk management strategy and architecture. Learn now to quickly identify risks, including technical, political, organizational, and environmental. Discover simple techniques for filtering out which risks require further analysis and which don't. Examine how to determine the true impact of risks, both positive and negative, and, determine the root cause, and probable outcomes. Create strategies for exploiting positive risks and avoiding/mitigating negative risks. Finally, use these techniques to manage, communication, and establish realistic expectations with key project stakeholders. This seminar incorporates:

- Modern Adult Learning Theory
- Muda-Free Zone™² Technology
- PMBOK® Guide² Aligned
- Developed by PMP¹s & AMA³-Certified Trainers

Who Should Attend

This seminar is intended for trained and experience project managers, PMO members and project specialists, looking to improve the reliability of their project plans, improve expectations of key stakeholders, or handle high-risk projects.

Project Team	Management	Disciplines
✓ Advanced Project Managers	Senior Managers	Technical
✓ Project Managers	Business Analysts	Non-Technical
Architects & Group Leaders	✓ PMO/Project Specialists	Pharma/Biomed
Developers and Staff	Functional & Line Managers	IT

What's Covered

- Risk identification techniques
- Delphi Technique
- Decision trees
- Monte-Carlo analysis
- Reserve analysis
- Cause-effect diagrams
- nominal group technique
- Risk registers
- Contingency planning
- Risk Breakdown Structure

Your Benefits

- Know which risks you should spend time on, and which ones you shouldn't
- Determine the true impact of important risks
- Exploit opportunities
- Establish sufficient reserves for risks
- Improve stakeholder expectations
- Improve stakeholder communication
- More solid project plans
- Catch urgent risks quickly
- Avoid previous mistakes
- Make more solid project plans

SEMINAR SYLLABUS

Day 1

1. The Risk Management Plan

In this introductory module, we examine the structure of formal project risk management procedures and overlay that structure on our basic project management framework.

- Introduction to formal project risk management
- A review of the project framework
- The PMI risk management processes
- The risk management plan

2. Risk Identification

A variety of techniques are available for risk identification. This module presents both techniques and common areas where risks exist

- The risk register
- Historical analysis
- Group techniques
- Project analysis
- Cause-effect diagrams
- Systems analysis

3. Risk Triage

Once our risks are identified, we determine which ones require further analysis and which ones require immediate handling.

- The probability and impact matrix
- Urgency analysis
- Categorization
- Risk Tolerance

Day 2

4. Risk Quantification

Formally quantification aids us in determining how we should handle our risks. This module presents formal technologies for determining the true impact of our risks.

- Decision tree analysis
- Expected monetary value
- Modeling and simulation

5. Risk Response Planning

Risk response planning prepares ourselves, our team, and our stakeholders for what may come. Many current risk management techniques allow for both positive and negative risk management. In this section, we examine techniques for handling both risk types.

- Positive and negative risk planning
- Contingency planning
- Negative risk planning
- Positive risk planning

6. Risk Monitoring and Control

With our plans in place, we're now able to run our project and manage our risks. In this module, we examine the risk monitoring cycle, how to determine when risks are becoming active, and how to track our reserves.

- Risk monitoring cycle
- Setting and maintaining stakeholder expectations
- Tracking and trend analysis
- Reserve analysis

Seminar Logistics and Pricing

Prior to your seminar, Ally will conduct a phone Training Assessment Meeting (TAM). This meeting will review the seminar content to ensure you get the most out of your training experience. Ally can adjust seminar content and materials to meet specific needs, usually at no extra cost.

Duration: 2 Days	Prerequisites: Ally 113 or equal.^a
Max Attendees: 20	PDU's: 12
<p>All Ally seminar fees include travel for the seminar leader inside the continental US, attendee's seminar materials, TAM, and most customizing. Client is responsible for room, chairs and tables; snacks; audio/video equipment; flip-chart stands and pads as required. Allibus corporation is not a PMI registered provider, however this seminar is eligible for PDU's. Enter your PDUs under category 4. Ally will provide proper documentation upon successful seminar completion.</p>	

a. Formal project management training including team development is a pre-requisite for this seminar.

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