



Risk Management for Project Managers - ONLINE

PIK387-0825 ONLN-1



Place: ONLINE

Venue:

Start Date: 10-08-2025

End Date: 14-08-2025

PPP: £2100



Risk Management for Project Managers - ONLINE

PIK387-0825 ONLN-1

**If you can't train them,
you can't blame them!**

Short Description:

This course offers an in-depth look at Risk Management delivered in a combination of lecture and hands-on learning format. All components of risk management will be covered including planning, identification, qualification, response planning and monitoring and controlling costs. Participants will learn to maximise the results of positive project events, and minimising the consequences of adverse events, both internal and external to the project.

Course Overview:

COURSE OBJECTIVES:

At the end of this course the participants will be able to:

- Understand projects from a strategic perspective.
- Understand in the project lifecycle when gateways take place.
- Understand the role of the project steering group.
- Understand the key contents of key documentation.
- Be aware of project financing.
- Understand, guide, and be able to apply a Risk Management Process.
- Identify procurement strategies and contracts.
- Understand the benefits of Earned Value Management.

TARGET AUDIENCE:

- Project Sponsors
- Senior Directors and Managers
- Project Managers
- Project Management Professionals



- Risk Managers
- Subject Matter Experts

Program Outline:

COURSE OUTLINE:

DAY 1:

Session 1: Introduction to Risk Management Concepts

1. Objectives of Risk Management.
2. Risk Management and the Project Life Cycle.
3. Critical Issues Factors.
4. When to accept risk and when to avoid.
5. Individual Exercise 1.

Session 2: Principles and Concepts of Risk Management

1. Definition of Risk and Risk Management.
2. Stakeholder Risk Attitudes.
3. Responsibilities for risk within projects.
4. Stakeholder Risk Tolerance.
5. Overview of the Risk Management Process.

DAY 2:

Session 3: Plan Risk Management

1. Components of the Risk Management Plan.
2. Success criteria for Risk Planning.
3. Techniques for Risk Planning.
4. The Risk Management Plan.
5. Individual Exercise 2.

Session 4: Identifying Risks

1. Typifying Risks.
2. Risk Analysis.
3. Risk Identification Techniques.
4. Information Gathering Techniques.
5. Groups exercise 1.

DAY 3:

Session 5: Risk Trigger

1. Identifying Risk Triggers.
2. The three (3) types of Risks: Business Risk, Non-Business Risk, and Financial Risk
3. The Risk Register.
4. Determining which risk tool to use.
5. Risk Trigger Examples.

Session 6: Performing Risk Analysis

1. Quantitative and Qualitative Analysis.
2. Categorising Risks.
3. Risk Probability and Impact Risk Score.
4. P-I Matrix.
5. Risk Expected Monetary Value (EMV) calculation.

DAY 4:

Session 7: Plan Risk Responses

1. Risk Owners.

2. Risk Action Owners.
3. Strategies for Positive Risks.
4. Strategies for Negative Risks.
5. Risk and Contracting.

Session 8: The Action Plan

1. The Risk Response Action Plan.
2. Contingency Planning and Calculating the Contingency Fund.
3. Secondary Fund.
4. Residual Fund.
5. Groups Exercise 2.

DAY 5:

Session 9: Monitor and Control Risk

1. Risk Re-assessment.
2. Process Improvement.
3. Managing Contingency Reserves.
4. Risk Audits.
5. Trend Analysis.

Session 10: CASE STUDY.

1. EDP Distribution (*Portuguese electric energy organisation*).