



*Project Risk Management & Compliance*

*14-10-2024*

# Project Risk Management & Compliance

Course code: PQ148 From: 14-10-2024 Venue: - Course Fees: £

## Introduction

This training seminar will emphasize project risk management awareness in order to mitigate negative project impacts and improve project execution.

The ability to seize opportunities, minimize threats, and optimize results is central to project management. However, risk management is far too frequently treated as a reactive process, or worse, is not done at all. You will be better positioned to successfully deliver your projects on time, within budget, and with a transparent health, safety, and environmental record if you have a better understanding of the risks that will affect your projects and how to effectively manage them.

This Project Risk Management training course will amble you through the proactive approach to both threats and opportunities. The approach is based on a clear understanding of both qualitative and quantitative risk management approaches.

## The highlights of this training course on Project Risk Management & Compliance are:

- Examine both the threats and opportunities facing your projects from both a top-down and bottom-up perspective employing a proven six-step risk management process
- Evaluate and answer risk at the project also because the task levels
- Anticipate possible causes of cost and schedule overruns, alongside poor quality of labor. By identifying the warning signs to those as early as possible within the project timely corrective action are often taken to attenuate or mitigate the impact
- An issue facing most projects is compliance; with both internal corporate policy and with government regulations. Failure to properly proceed during this area may result in costly schedule and budget problems on a project.

## Course Objectives of Project Risk Management & Compliance

This Project Risk Management & Compliance training seminar is meant to supply practicing project managers, program managers, technical leaders and owner / sponsors with the talents and knowledge to successfully manage risk throughout the project cycle.

### As such, delegates will:

- Get a summary of the danger Management Process
- Learn to spot risks that affect project quality, time & schedule, cost and scope
- Apply useful techniques to spot, analyze, mitigate and monitor risks within the project life cycle
- Learn the way to create an efficient risk monitoring plan and risk management strategies
- Use a practical, six-step process to manage project risk
- Develop a risk budget supported Expected price (EMV)

## Course Methodology of Project Risk Management & Compliance

This Project Risk Management & Compliance training methodology will incorporate both theory and skill training

components, utilizing both traditional lectures, also as hands-on exercises, group discussions and case studies.

## Organizational Impact of Project Risk Management & Compliance

Both private and public organizations will greatly enjoy a systematic approach to managing projects, which can improve the likelihood of on-time and on-budget project completion by focusing on:

- Risk Management Planning in line with project objectives
- Proactive identification of risk sources and minimization of their impact
- Knowledge of Risk Compliance issues and practices
- Understanding the connection between Risk, Scope, Cost & Time
- Knowledge of Mathematical Techniques utilized in Risk Analysis
- Evaluating alternative risk strategies and modifying project plans accordingly

## Personal Impact of Project Risk Management & Compliance

Delegates will:

- Identify threats and opportunities and weigh their relative value in your project
- Learn the way to rank risks supported the quantity of exposure to the corporate
- Develop the skill necessary to quantify risks
- Employ the concept of Expected price (EMV) to priorities the danger mitigation strategy
- Control multiple risks using concise strategies
- Make risk and opportunity integral components of your next project plan

## Target Audience of Project Risk Management & Compliance

- This training course is meant for people like Project Management Professionals who want to develop and refine their project risk management skills
- Professionals, regardless of what your industry background are (i.e. engineering, information technology or business), this training course will cover both the elemental principles and modern techniques of project risk management

## Course Outline of Project Risk Management & Compliance

### DAY 1

#### Risk Management Framework and Planning

- Key Definitions
- The PMBOK Six Risk Management Processes
- Purpose & Benefits of Risk
- Responsibilities in Project Risk Management
- Integrating Risk Management into the Project Management Process
- Risk Management Planning
- Risk Planning Process

### DAY 2

#### Risk Identification Processes

- Project Context & Stakeholders
- Risk Identification Inputs
- Risk Identification Tools & Techniques
- Risk Identification Outputs

## DAY 3

### Risk Assessment Process

- Project Estimating Techniques
- Schedule Diagramming - Critical Path Method (CPM)
- Project Evaluation & Review Technique (PERT)
- Qualitative Risk Analysis
- Quantitative Risk Analysis

## DAY 4

### Risk Response Plan Development

- Risk Prioritization
- Risk Response Strategy Guidelines
- Response Strategies for Threats & Opportunities
- Response Planning & Analysis
- Alternative Responses
- Response Validation
- Reserves - Contingency & Management

## DAY 5

### Risk Response Control

- Resource Management
- Risk Control Guidelines
- Risk Control Inputs
- Risk Control Tools & Techniques
- Risk Control Outputs
- Risk Reporting & Documenting
- Course Summation & Work Session Review