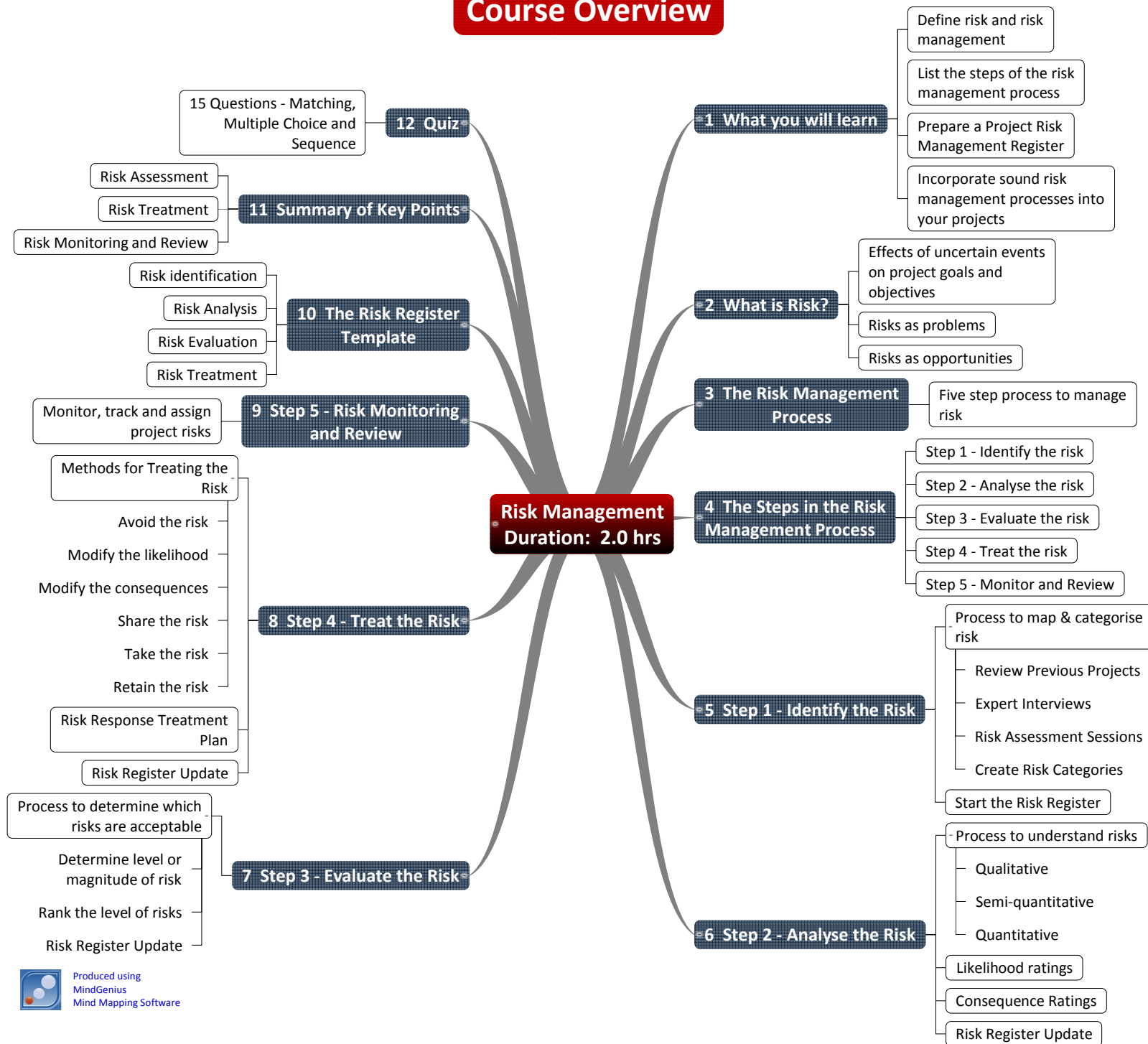


Course Overview



Course Overview

Risk Management

Duration: 2.0 hrs

1 What you will learn

- 1.1 Define risk and risk management
- 1.2 List the steps of the risk management process
- 1.3 Prepare a Project Risk Management Register
- 1.4 Incorporate sound risk management processes into your projects

2 What is Risk?

- 2.1 Effects of uncertain events on project goals and objectives
- 2.2 Risks as problems
- 2.3 Risks as opportunities

3 The Risk Management Process

- 3.1 Five step process to manage risk

4 The Steps in the Risk Management Process

- 4.1 Step 1 - Identify the risk
- 4.2 Step 2 - Analyse the risk
- 4.3 Step 3 - Evaluate the risk
- 4.4 Step 4 - Treat the risk
- 4.5 Step 5 - Monitor and Review

5 Step 1 - Identify the Risk

- 5.1 Process to map & categorise risk
 - 5.1.1 Review Previous Projects
 - 5.1.2 Expert Interviews
 - 5.1.3 Risk Assessment Sessions
 - 5.1.4 Create Risk Categories
- 5.2 Start the Risk Register

6 Step 2 - Analyse the Risk

- 6.1 Process to understand risks
 - 6.1.1 Qualitative
 - 6.1.2 Semi-quantitative
 - 6.1.3 Quantitative
- 6.2 Likelihood ratings
- 6.3 Consequence Ratings
- 6.4 Risk Register Update

7 Step 3 - Evaluate the Risk

- 7.1 Process to determine which risks are acceptable
 - 7.1.1 Determine level or magnitude of risk
 - 7.1.2 Rank the level of risks
 - 7.1.3 Risk Register Update

8 Step 4 - Treat the Risk

- 8.1 Methods for Treating the Risk
 - 8.1.1 Avoid the risk
 - 8.1.2 Modify the likelihood
 - 8.1.3 Modify the consequences
 - 8.1.4 Share the risk
 - 8.1.5 Take the risk
 - 8.1.6 Retain the risk
- 8.2 Risk Response Treatment Plan
- 8.3 Risk Register Update

9 Step 5 - Risk Monitoring and Review

- 9.1 Monitor, track and assign project risks

10 The Risk Register Template

- 10.1 Risk identification
- 10.2 Risk Analysis
- 10.3 Risk Evaluation
- 10.4 Risk Treatment

11 Summary of Key Points

- 11.1 Risk Assessment
- 11.2 Risk Treatment
- 11.3 Risk Monitoring and Review

12 Quiz

- 12.1 15 Questions - Matching, Multiple Choice and Sequence



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