1. What you will learn
- Define risk and risk management
- List the steps of the risk management process
- Prepare a Project Risk Management Register
- Incorporate sound risk management processes into your projects

2. What is Risk?
- Effects of uncertain events on project goals and objectives
  - Risks as problems
  - Risks as opportunities
- Five step process to manage risk

3. The Risk Management Process
- Step 1 - Identify the risk
- Step 2 - Analyse the risk
- Step 3 - Evaluate the risk
- Step 4 - Treat the risk
- Step 5 - Monitor and Review

4. The Steps in the Risk Management Process
- Review Previous Projects
- Expert Interviews
- Risk Assessment Sessions
- Create Risk Categories
- Process to map & categorise risk

5. Step 1 - Identify the Risk
- Process to determine which risks are acceptable
  - Determine level or magnitude of risk
  - Rank the level of risks
  - Risk Register Update

6. Step 2 - Analyse the Risk
- Process to understand risks
  - Qualitative
  - Semi-quantitative
  - Quantitative
  - Likelihood ratings
  - Consequence Ratings
  - Risk Register Update

7. Step 3 - Evaluate the Risk
- Methods for Treating the Risk
  - Avoid the risk
  - Modify the likelihood
  - Modify the consequences
  - Share the risk
  - Take the risk
  - Retain the risk

8. Step 4 - Treat the Risk
- Risk Response Treatment Plan
- Monitor, track and assign project risks

9. Step 5 - Risk Monitoring and Review
- Risk Register Update
- Risk identification
- Risk Analysis
- Risk Evaluation
- Risk Treatment

10. The Risk Register Template
- Methods for Treating the Risk

11. Summary of Key Points
- Effects of uncertain events on project goals and objectives
- Risks as problems
- Risks as opportunities
- Five step process to manage risk

12. Quiz
- Duration: 2.0 hrs
- Produced using MindGenius Mind Mapping Software

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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

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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