

Course Outline

Risk Management Professional

Course Description

This course, aligned with the PMI® standards, provides the participants with the knowledge to identify, assess, quantify and prepare response plans for managing project risks to deliver projects that meet stakeholders expectations.

The course helps the participants to:

- 1- Prepare for the PMI®-Risk Management Professional (PMI-RMP) exam
- 2- Understand the risk management process in accordance to the *PMBOK®* Guide - Fifth Edition.

Course Objectives

Upon completion of this course, participants will be able to:

- Prepare for the PMI® Project Risk Management Professional (PMI-RMP)® Certification Exam
- Describe the Risk Management processes as defined in the PMI® *PMBOK®* Guide Fifth Edition
- Use recognized Risk Management tools and techniques to determine the impact of risks on the project cost and schedule
- Use globally recognized best practices for managing project risks
- Use common Risk Management terminology
- Demonstrate the impact of successful Risk Management to the organization
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- Have a practical set of self-study material for (PMI-RMP)® Certification Exam preparation
- Be more Proactive than Reactive and concerned about Preventing problems than Correcting consequences

Who Should Attend

This course is mainly focused on preparing the participants to sit for the (PMI® -RMP) exam.

It can also be followed by individuals engaged in project Risk Management activity such as Risk managers, Project managers, Line managers, or other Project Management team members.

Course Duration

30 hours

Course Content

Chapter-1: Introduction

- The (PMI-RMP)® Certification
- The *PMBOK®* Guide
- The course objectives
- The Risk Management framework structure
- The Time table and Course agenda

Chapter-2: Introduction to PM Processes

- Overview
- The Project Management Processes
 - Project Management Knowledge areas
 - Project Management processes overview
- Multiple-choice questions

Chapter-3: Introduction to Risk Management

- Overview
- Definitions, Risk categorises, Risk Breakdown structure RBS, Risk check-lists
- Risk probability and impact
- The Risk Management processes: High-level process view
- Understanding the Project Environment
 - Internal & External factors
 - Risk related decisions
- Multiple-choice questions

Chapter-4: Project Communication

- Overview
- Communication aspects
 - Communication model, channels, skills
 - Communication Methods
 - Communication Plan
- The Communication requirements
- The Plan communications process
- Multiple-choice questions

Chapter-5: Risk Communication

- Overview
- Risk attitudes & Risk Tolerances
- Identify Stakeholders Process
- Communicating risks to stakeholders
- Interpersonal & General management skills
- Conflict management
- Power types
- Organisational theories
- Multiple-choice questions

Chapter-6: Plan Risk Management

- Overview
- Process flow of the “Plan Risk Management”
- The “Risk Management Plan” Process
 - Inputs / Outputs and Tools and Techniques
- Contents of a Risk Management Plan model
- Use a standard template to create your Risk Management Plan
- Multiple-choice questions

Chapter-7: Risk Identification

- Overview
- The “Risk Register” document – Create and update cycles
- Process flow of the “Identify Risks”
- The “Identify Risks” Process
 - Inputs / Outputs and Tools and Techniques
 - Understanding Brainstorming, Delphi, Interviewing and Root analysis techniques
 - What are the Cause & effect diagrams, Flowcharts and Influence diagrams, diagramming techniques
 - Investigating other techniques: Control charts, Histograms, Pareto charts, Run chart and Scatter diagrams
- Using a sample Risk Identification Form
- Using a sample Risk Register standard template
- Applying Cause & effect diagram and Influence diagram on study examples
- Multiple-choice questions

Chapter-8: Qualitative Risk Analysis

- Overview
- Risk analysis overview
- Process flow of the “Perform Qualitative Risk Analysis”

- The “Perform Qualitative Risk Analysis” process
 - Inputs / Outputs and Tools and Techniques
 - Understand probability and impact scale tables
 - Use probability and impact matrices to rank identified risks
 - What is Risk urgency assessment
- Using a sample standard Risk Assessment template
- Multiple-choice questions

Chapter-9: Quantitative Risk Analysis

- Overview
- What after the Qualitative Risk analysis?
- The “Perform Quantitative Risk Analysis” process
 - Inputs / Outputs and Tools and Techniques
 - Understanding frequently probability distributions
 - What is Sensitivity analysis & Tornado diagrams?
 - What is Expected Monetary Value EMV analysis?
 - What about the Modelling & Simulation?
 - Probabilistic analysis of the project: Use of probability cumulative function
 - Identifying trends in quantitative analysis
- Apply explained Expected Monetary Value (EMV), Three-point estimates and Simulation on study examples
- Multiple-choice questions

Chapter-10: Risk Responses planning

- Overview
- What is a Risk Response Plan and related terms?
- The “Plan Risk Responses” Process
 - Inputs / Outputs and Tools and Techniques
 - Understand the strategies for dealing with threats: Avoid, Transfer, Mitigate and Accept
 - Understand the strategies for dealing with opportunities: Exploit, Share, Enhance and Accept
 - Creating contingency plans
 - Identifying triggers, warning signs, owners, budget and Schedule, and fallback plans
- Apply explained Mitigation and/or Accept strategies on study examples
- Finalizing Risk budget on a study example
- Multiple-choice questions

Chapter-11: Risk Monitoring & Controlling

- Overview
- The “Monitor And Control Risks” Process
 - Inputs / Outputs and Tools and Techniques
 - Identifying emerging project risks
 - Applying risk audits, variance analysis and reserve analysis
 - Anticipating risk events through triggers and warning signs
 - Knowing about workarounds and secondary risks
- Identify risk triggers on study examples
- Measuring risks using EVM on study examples
- Multiple-choice questions

Chapter-12: Risk Reserves Management

- Overview
- What is Risk reserves management?
- Contingency reserves
- Contingency reserve life cycle
- Management reserve
- Contingency plans
- Multiple-choice questions

Chapter-13: Practice Standard

- Overview
- Critical success factor for Project Risk management
- General principles & concepts
- Practice standard for the Project Risk Management processes
 - Purpose and objectives
 - Critical success factors
 - Tools and Techniques
 - Documenting the results

Chapter-14: Exam Info & Q/A

- Overview
- (PMI-RMP)Ⓢ Exam Requirements and information
- Exam Simulation – 30 questions with correction and discussion