

HP Education Services Course Description

Project Risk Management (HE536S)



Increase the probability of project success by learning techniques to reduce the threat of negative risk and enhance the opportunities associated with positive risk. Learn how to prepare a comprehensive risk management plan. Discover different approaches to identify, assess, and quantify risks and their impacts. Learn risk prioritization and mitigation techniques, as well as approaches to monitor, control, and communicate risks throughout the project life cycle.

Audience

- This course is intended for project managers, project team members, technical leads, systems engineers or anyone with a substantive role in the success of projects who is interested in best practices that apply to diverse projects in multiple industries. It is especially suited for people seeking project management certification
- By successfully completing this course, the participant earns 21 educational contact hours or PDUs which may be applied to meet PMI® requirements for initial or continuing certification requirements

Prerequisites

- A comprehensive introductory project management course such as Project Management Fundamentals (HC577S)

Course Objective

Learn how to:

- Prepare a risk management plan to guide your risk approach
- Use multiple techniques to identify and document risks
- Incorporate expected value, probability, and distribution into your risk analysis
- Estimate and characterize the impact and timing of risks on your project
- Determine and implement appropriate risk response strategies
- Monitor and control identified and emerging risks
- Communicate risks effectively to all project stakeholders
- Integrate risk management techniques and results into a balanced project management approach

Benefits to You

- Identify key project risks
- Incorporate probability into your risk calculations
- Examine and characterize the impacts of risks on your project
- Determine appropriate risk response techniques to use
- Plan, monitor, update, and control the risk process
- Prepare and execute a risk management plan
- Establish a risk culture in your organization

Why education services from HP?

- **One-Stop Shopping**
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Course Title: Project Risk Management

HP Product Number: HE536S

Category/Subcategory: Project Management / Basic Project Management

Course Length: 3 days - 21 PDU's

Level: Intermediate level of proficiency

Delivery Language: Varies by country

To Order: You can order this course online at <http://www.hp.com/learn>. At the site, select a country, then choose "registration" or "Book a course" and fill out the online registration form

Next Steps: Leadership and Communication Skills for Project Managers (HE537S) and other advanced Project Management topics leading to recognition of your knowledge and skill by passing the Project Management certification examination appropriate to your country or region

Detailed Course Outline

Risk Management Planning

- Determine the scope and objectives of risk management for your project
- Identify the risk management roles and responsibilities of key participants
- Assess stakeholder risk tolerances

Risk Identification

- Use various techniques to identify risks
- Create effective risk statements
- Identify risk triggers

Qualitative Risk Analysis

- Assess probability and impact to analyze risk
- Prepare a probability/risk rating matrix
- Rank risks that may affect your project

Quantitative Risk Analysis

- Apply quantitative risk analysis to projects
- Calculate the expected monetary value of risk events
- Use decision tables, PERT, and Monte Carlo simulation

Risk Response Planning

- Identify risks associated with different project types
- Apply risk response strategies
- Identify residual and secondary risks

Risk Monitoring and Control

- Collect data to monitor and control risks
- Prepare meaningful risk reports
- Determine when and how to close a risk

Risk Communication and Culture

- Identify when to use different types of communication
- Explain ways to overcome communication barriers
- Implement a proactive risk management culture

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