



Project Managers Network

Creating capability in Project Management

**Project Managers Network**  
PO Box 68, Lindfield NSW 2070, Australia  
Fax: (02) 9416-1574  
Web: [www.pmnetwork.com.au](http://www.pmnetwork.com.au)

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## Course PMNR – Project Risk Management Workshop

Project Managers Network Pty Ltd offers clients a variety of courses dealing with all levels of experience in Project Management. All the courses and workshops run by the company are based upon the ANSI standard framework developed by the Project Management Institute of the USA (A Guide to the Project Management Body of Knowledge – PMBOK ®) and now an Australian Standard **CB 025-2002**. They are also aligned with Australia's National Competency Standards for Project Management (NCSPM).

*Project Risk Management* is a one day workshop that covers the full spectrum of Risk Management process and techniques commonly used in the business and project environments.

All participants are assumed to have a working knowledge of PM practices and hands-on project management experience.

### Learning outcomes

The course will extend Project and Program Managers by applying best practice and group experience to challenges faced in today's complex projects.

A detailed process for Risk Management will be explained and used in workshop groups as well as tools techniques to aid in it's application.

The course will help Project Managers to quantify risk and work with Management to decide on appropriate contingencies and remedies.

### Attendance

Two days duration. Course will run from 9.00 am to 5.00 pm with short breaks for lunch, morning and afternoon refreshments.

### Learning approach

Each topic will commence with discussion on the general challenges we face in that area of Risk Management and ideas for improving our performance. Then we will move onto presentation of ideas and practices drawn from various industry sources.

Some topics will include group exercises on a question based around the case study. The Case study will be distributed in advance of the course.

A comprehensive work-book of course material including possible templates, and suggested worked solutions for workshop exercises will be provided to each attendee.

The workshop draws upon industry sources such as the PMBOK™, AS 4360, and SEI material.

## Course outline

	Topic	Comments
1	Introduction to course Risk Management stories	<ul style="list-style-type: none"> <li>outline and format, the case study</li> <li>resource material</li> <li>discuss why we do Risk Management</li> </ul>
2	Overview of the Risk Management Process Top 10 Risk List presented	PMBOK, AS 4360 views A Risk Management process outlined Risk terms explained Risk perceptions and tolerances
3	Risk Planning Develop a Plan and Register	Introduce several templates
4	Risk Identification <ul style="list-style-type: none"> <li>Process/tools for identifying risks</li> <li>common areas of Risk – from various sources</li> </ul>	Group exercise in identification of Risk areas in case study
5	Qualitative and Quantitative Risk Analysis <ul style="list-style-type: none"> <li>Impact and likelihood ratings of Risks identified – prioritise the risks</li> <li>Quantitative risk assessment – determining a \$ value</li> </ul>	Class exercise on Delphi Technique Plus Group exercises on <ul style="list-style-type: none"> <li>Risk prioritisation</li> <li>quantification of Risk – EMV or factored risk calculations</li> </ul>
6	Risk Response <ul style="list-style-type: none"> <li>Which Risks to tackle</li> <li>Mitigation and Contingency Plans</li> <li>Effect of mitigation on the risk</li> <li>Finalising the Risk Plan/Register</li> <li>Establishing contingency levels with management – time and budgets</li> </ul>	Group exercise to Develop mitigation strategies and contingency plans and budgets for 2 risks from Case Study project
7	Risk Monitoring and Reporting <ul style="list-style-type: none"> <li>How do you know actions are being taken and are effective?</li> <li>New Risks</li> <li>Techniques for reporting risk</li> </ul>	Exercise on risk monitoring and reporting of risk status based on Case Study
8	Wrap-up <ul style="list-style-type: none"> <li>Communicating about Risk Management</li> <li>Risk Tools overview</li> </ul>	<ul style="list-style-type: none"> <li>Discussion on how we manage communication of the Risk Management Plan to others</li> </ul>