



Tricks of the Trade® for Risk Management

Course Description

This unique 2-day course will provide you with a real-world, step by step approach to using risk management and give you the Tricks of the Trade® from around the world that you can begin using as soon as you return to your project.

This course utilizes adult learning theory and accelerated learning techniques, and includes hands-on activities, exercises, and group analysis. During the course attendees will have the opportunity to learn the steps of the risk management process, benefit from Tricks of the Trade® from around the world, become familiar with common risk management pitfalls, and then apply what they have learned in a case study—as well as apply their knowledge to their own real world projects.

Course Objectives

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

- Apply risk management techniques to real-world projects.
- Speed up their risk management efforts.
- Apply risk management techniques to determine the true cost and schedule for a project.
- Save time and money on projects while still in the project planning stage.
- Demonstrate the impact of successful projects to the organization.
- Avoid common risk management pitfalls.
- Use common project management terminology.
- Be more focused and proactive about preventing problems, rather than just dealing with them as they occur.

Course Outline

Risk Management Overview

What You Need Before You Can Do Risk Management

- What Do You Need Before You Can Effectively Start Risk Management
- How Does Risk Management Fit Into the Project Management Process
- What Risk Management Is and Why Can It Make or Break Your Career

The Identify Risks Process

- What Is a Well Defined Risk
- The Cause-Risk-Effect Format
- Common Stumbling Blocks
- Steps for Risk Identification
- Outputs

The Perform Qualitative Risk Analysis Process

- Probability and Impact Scales
- How to Determine What Risks Move Forward
- Risk Ranking and Risk Score
- Common Stumbling Blocks
- Steps for Risk Qualification
- Outputs

The Perform Quantitative Risk Analysis Process

- Expected Value and Its Limitations
- Monte Carlo Simulation
- Common Stumbling Blocks
- Steps for Risk Quantification
- Outputs

Duration & Units:

2 Days, 16 PDUs/Contact Hours

Level of Knowledge



Beginner Intermediate Advanced

Audience:

This course is designed for senior managers, project managers, team members and stakeholders.

Course Benefits:

- Each student will receive a copy of the book, Risk Management, Tricks of the Trade® for Project Managers
- Understand the risk management process
- Incorporate risk management techniques to real-world projects

Course at-a-Glance:

- 2 Days, 16 PDUs/Contact Hours
- 8 am to 5 pm daily

Other Recommended Courses:

- Project Estimating: Bullet Proofing Your Project Plan
- Developing High Impact Project Communications
- Eliciting and Modeling Requirements
- Handling Unrealistic Schedules

continued...

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Course Outline *(continued)*

The Plan Risk Responses Process

- Common Stumbling Blocks
- Preventing Risks
- Preparing To Deal with Risks
- Contingency and Fallback Plans
- Risk Owners
- Residual Risks
- Secondary Risks
- Time and Cost Reserves
- Risk Response Plans
- How Risk Management Affects the Project Plan
- Proving the Value Of Your Risk Management Efforts to Your Company
- Steps for Risk Response Planning
- Expected Outputs

The Monitor and Control Risks Process

- Common Stumbling Blocks
- Workarounds
- Managing the Reserves
- Controlling the Overall Risk of the Project
- Reporting
- Steps for Risk Response Development
- Outputs

Course Materials

Students receive a copy of the following material with the course attendance

- Tricks of the Trade® for Risk Management Workbook
- Risk Management, Tricks of the Trade® for Project Managers Book

**This course counts as credit towards an RMC Fellow's Certificate™ Program designation.*

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10953 Bren Road East
Minnetonka, MN 55343
www.rmcproject.com
Phone: 952.846.4484