

PMI-RMP _Online _Sayed _Mohsen

(كورس _ RMP _ اون لاين _ شرح + حل اسئلة)



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Lec-7 Content

- Very important Definitions
- Very Important KEYWORDS
- Very Important ITTO

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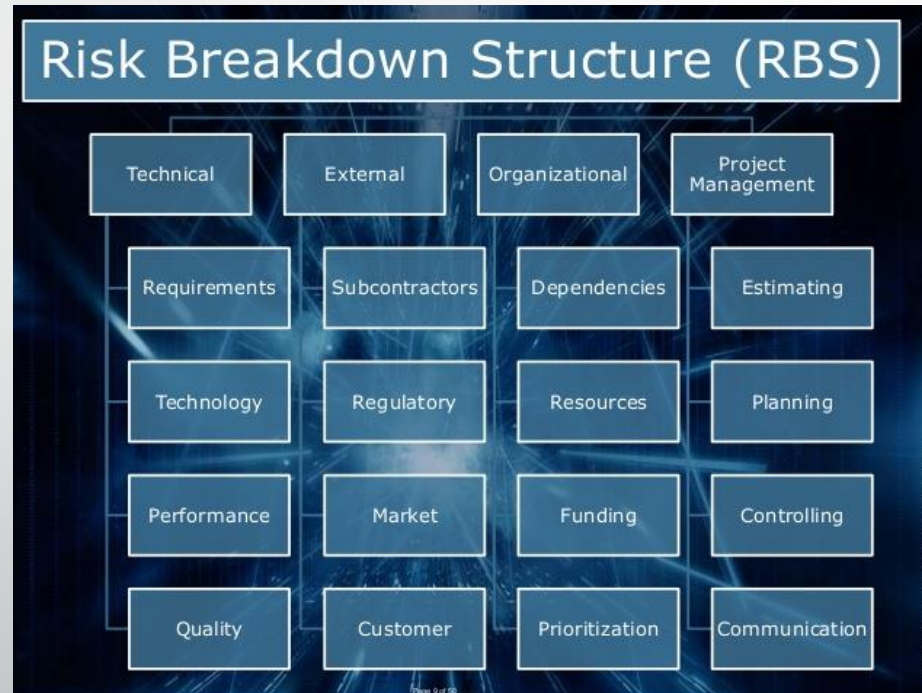
➤ Very important Definitions

Lecture 07 : Project Risk Management

07. Very Important Definitions

1- Risk Breakdown Structure (RBS)

- ✓ Is a hierarchical framework of potential sources of risk to a project.
- ✓ Categorize the risks in Technical ,External ,Organizational, and management.



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07. Very Important Definitions

➤ 2- Stakeholder Risk Attitudes :

- ✓ **Risk seeker :** Stakeholders are risk seeking in nature.
- ✓ **Risk averse:** Stakeholders who does not take risks.
- ✓ **Risk neutral:** Stakeholders are neither risk averse nor risk seeking.
- ✓ **Risk Tolerant:** Your organization is very comfortable with ignoring risks, They don't care and never pay any attention to a risk until it becomes an issue



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07. Very Important Definitions

3- Prompt list

- ✓ Is a set of risk categories which can be used to stimulate risk identification.

4- Risk meta-language

- ✓ “As a result of cause, risk may occur, which would lead to effect.”

5- Cause and Effect - (Ishikawa) Diagrams

- ✓ Effective selection of critical impacts (e.g. by use of sensitivity analysis).

6- Force Field Analysis

- ✓ It can be adapted for risk identification by identifying driving forces (“forces for change”) and restraining forces (“forces against change”) which currently affect achievement of a project objective.

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07. Very Important Definitions

7- SWOT Analysis

- ✓ SWOT Analysis identifies four characteristics of a given situation: **strengths**, **weaknesses**, **opportunities** and **threats**.
- ✓ It can be adapted for risk identification by changing the interpretation of the **four perspectives**

8- System Dynamics

- ✓ The SD model represents entities and information flows within a project, and analysis of the model can reveal **feed-back** and **feed- forward loops** which lead to uncertainty or instability.

9- Probability and Impact Matrix (P-I Matrix)

- ✓ Reflects the organization's **level of risk tolerance**.

10- Analytic Hierarchy Process (AHP)

- ✓ AHP is a method to calibrate preferences for achieving the different objectives of a project.

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07. Very Important Definitions

11- Uniform distributions:

- ✓ Can be used if there is **no obvious value** that is more likely than any other between specified **high** and **low** bounds, such as in the **early concept** stage of design.

12- Sensitivity analysis.

- ✓ Helps to determine which risks have the **most potential impact on the project.**

13- Expected monetary value analysis.

- ✓ Is a statistical concept that calculates the average outcome when the future includes scenarios that may or may not happen.

14- Modeling and simulation

- ✓ In a simulation the project model is computed many times (**iterated**), with the input values chosen at random for each **iteration** from the probability distributions of these variables.

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07. Very Important Definitions

15- Contingency reserves

- ✓ Established to provide for the capture of opportunities.

16 The risk owner:

- ✓ Is responsible for ensuring that the risk response is effective and for planning additional risk responses if required.

17- The risk action owner:

- ✓ Is responsible for ensuring that the agreed-upon risk responses are carried out as planned, in a timely manner.
- ✓ Responsible for monitoring Trigger conditions.

18- Variance and Trend Analysis

- ✓ Compare the planned results to the actual results.

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07. Very Important Definitions

Control Risk : Tools and Techniques

19- Risk Reassessment

- Identification of **new risks**.
- Reassessment of **current risks**.
- **Closing** of risks that are **outdated**.



20- Risk Audits

- Examine and document the **effectiveness** of risk responses in dealing with identified risks and their **root causes**.
- **Effectiveness** of the risk management process



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07. Very Important Definitions

Control Risk : Tools and Techniques

21- Reserve Analysis

- Compares the amount of the contingency reserves remaining to the amount of risk remaining at any time in the project in order to determine if the remaining reserve is adequate.



22- Meetings

- Project risk management should be an agenda item at periodic status meetings.
- The amount of time required for that item will vary, depending upon the risks that have been identified.



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07. Very Important Definitions

23- Risk appetite

- ✓ A degree of uncertainty that your organization is **willing** to take on in anticipation of a **reward**.

24- Risk tolerance.

- ✓ A degree, amount, or volume of risk that an organization or individual will **withstand**.

25- Risk Threshold.

- ✓ level of uncertainty or the level of impact at which a stakeholder may have a specific interest. **Below** that risk threshold, the organization will **accept** the risk. **Above** that risk threshold, the organization will **not** tolerate the risk.

26- Trigger condition

- ✓ Circumstance under which a risk strategy or risk action will be **invoked**.

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07. Very Important Definitions

27- Risk Attitude

- ✓ A **chosen mental disposition** towards uncertainty, adopted explicitly or implicitly by individuals and groups, driven by perception, and evidenced by observable behavior. Risk attitude exists on a continuous spectrum, but common risk attitudes include **risk averse**, **risk tolerant**, **risk neutral** and **risk seeking**.

28- Risk review

- ✓ Technique **look forward in time** to what should happen for Risk, The objective of the technique is to re-evaluate the risk environment, the risk events, and their relative probability and impact.

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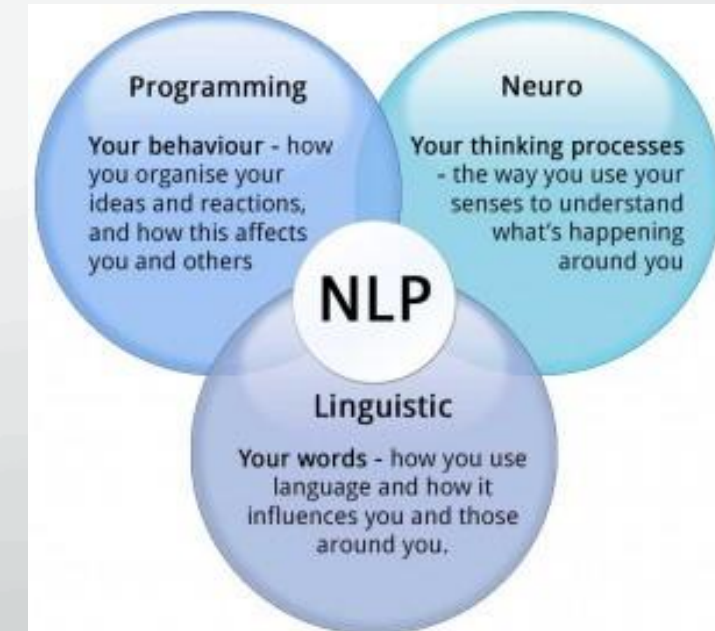
07. Very Important Definitions

29- Latin Hypercube (Very important at least 4 questions)

- ✓ Has **small** standard deviation.
- ✓ Need **less** number of **iterations**.
- ✓ More **Efficient** than Monte carlo.
- ✓ **Stratified** sampling method.

30- Neuro-linguistic programming (N L P)

- ✓ Used in Create **rapport** between participants.



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07. Very Important Definitions

Status Meetings (Very important at least 3 questions)

Risks can and should be on the **agenda** at all project reviews. Typically, the agenda items should cover the following:

- Top priority risks at present.
 - Are there any changes?
- Risks or trigger conditions that have occurred.
 - What is the status of the actions?
- Risks responded to in the last period .
 - Effectiveness of actions taken .
 - Are there any additional actions required?
- Risks closed in the last period.
 - Impact on the plans .
- Lessons to be added to the Organizational Process Assets



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07. Very Important Definitions

➤ Tools and Techniques for the Perform Qualitative Risk Analysis

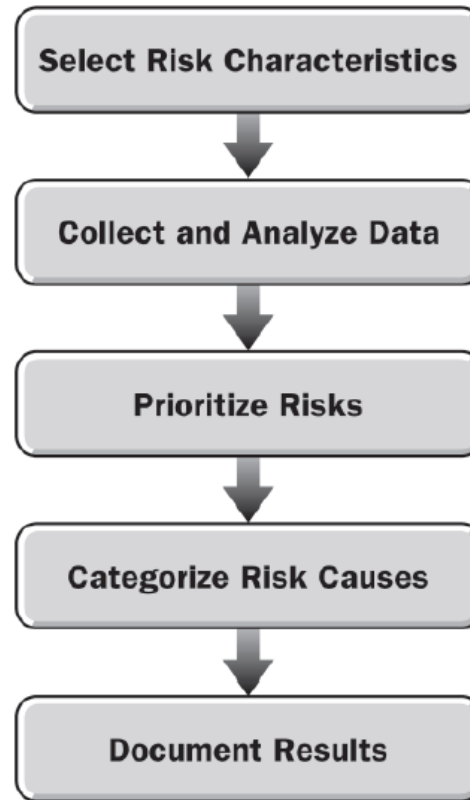


Figure 6-2. The Perform Qualitative Risk Analysis Process

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Very Important KEYWORDS

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07. Very Important Keywords

Very Important **KEYWORDS**

1. Prompt list (**Stimulate**)
2. Risk meta-language (**cause**, **risk**, and **effect**)
3. Force Field Analysis (**forces for change**) and (**forces against change**)
4. SWOT Analysis (**four perspectives**)
5. System Dynamics (**feed-back** and **feed- forward loops**)
6. Risk Breakdown Structure (**hierarchical – Categorize**)
7. (P-I Matrix) (**Reflects the organization's level of risk tolerance**)
8. Analytic Hierarchy Process (**calibrate** and **objectives**)

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07. Very Important Keywords

Very Important KEYWORDS

- 9- Risk Reassessment (**New Risk – Close outdate Risk**)
- 10- Risk Audits (**Effectiveness**)
- 11- Reserve Analysis (**Compares contingency reserves- risk remaining**)
- 12- metrics (**Number of defects**)
- 13- Scatter diagram (**Correlation**)
- 14- Classify stakeholders (**Power, urgency and legitimacy**)
- 15- Classify stakeholders (**Power/interest grid**)
- 16- Thief (**Buy Insurance**)

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07. Very Important Keywords

Very Important KEYWORDS

- 17- Latin Hypercube (**Stratified – Fewer iterations- Small standard deviation**)
- 18- Neuro-linguistic programming (**Rapport**)
- 19- Risk review (**look forward in time**)

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➤ Very Important ITTO

Lecture 07 : Project Risk Management

07. INPUTS & T-T& OUTPUTS

1- Project Risk Management

11.1 Plan Risk Management

- .1 Inputs
 - .1 Project management plan
 - .2 Project charter
 - .3 Stakeholder register
 - .4 Enterprise environmental factors
 - .5 Organizational process assets
- .2 Tools & Techniques
 - .1 Analytical techniques
 - .2 Expert judgment
 - .3 Meetings
- .3 Outputs
 - .1 Risk management plan

11.2 Identify Risks

- .1 Inputs
 - .1 Risk management plan
 - .2 Cost management plan
 - .3 Schedule management plan
 - .4 Quality management plan
 - .5 Human resource management plan
 - .6 Scope baseline
 - .7 Activity cost estimates
 - .8 Activity duration estimates
 - .9 Stakeholder register
 - .10 Project documents
 - .11 Procurement documents
 - .12 Enterprise environmental factors
 - .13 Organizational process assets
- .2 Tools & Techniques
 - .1 Documentation reviews
 - .2 Information gathering techniques
 - .3 Checklist analysis
 - .4 Assumptions analysis
 - .5 Diagramming techniques
 - .6 SWOT analysis
 - .7 Expert judgment
- .3 Outputs
 - .1 Risk register

11.3 Perform Qualitative Risk Analysis

- .1 Inputs
 - .1 Risk management plan
 - .2 Scope baseline
 - .3 Risk register
 - .4 Enterprise environmental factors
 - .5 Organizational process assets
- .2 Tools & Techniques
 - .1 Risk probability and impact assessment
 - .2 Probability and impact matrix
 - .3 Risk data quality assessment
 - .4 Risk categorization
 - .5 Risk urgency assessment
 - .6 Expert judgment
- .3 Outputs
 - .1 Project documents updates

11.4 Perform Quantitative Risk Analysis

- .1 Inputs
 - .1 Risk management plan
 - .2 Cost management plan
 - .3 Schedule management plan
 - .4 Risk register
 - .5 Enterprise environmental factors
 - .6 Organizational process assets
- .2 Tools & Techniques
 - .1 Data gathering and representation techniques
 - .2 Quantitative risk analysis and modeling techniques
 - .3 Expert judgment
- .3 Outputs
 - .1 Project documents updates

11.5 Plan Risk Responses

- .1 Inputs
 - .1 Risk management plan
 - .2 Risk register
- .2 Tools & Techniques
 - .1 Strategies for negative risks or threats
 - .2 Strategies for positive risks or opportunities
 - .3 Contingent response strategies
 - .4 Expert judgment
- .3 Outputs
 - .1 Project management plan updates
 - .2 Project documents updates

11.6 Control Risks

- .1 Inputs
 - .1 Project management plan
 - .2 Risk register
 - .3 Work performance data
 - .4 Work performance reports
- .2 Tools & Techniques
 - .1 Risk reassessment
 - .2 Risk audits
 - .3 Variance and trend analysis
 - .4 Technical performance measurement
 - .5 Reserve analysis
 - .6 Meetings
- .3 Outputs
 - .1 Work performance information
 - .2 Change requests
 - .3 Project management plan updates
 - .4 Project documents updates
 - .5 Organizational process assets updates

Lecture 07 : Project Risk Management

07. INPUTS & T-T& OUTPUTS

2- Project Stakeholder Management

13.1 Identify Stakeholders

- .1 Inputs
 - .1 Project charter
 - .2 Procurement documents
 - .3 Enterprise environmental factors
 - .4 Organizational process assets
- .2 Tools & Techniques
 - .1 Stakeholder analysis
 - .2 Expert judgment
 - .3 Meetings
- .3 Outputs
 - .1 Stakeholder register

13.2 Plan Stakeholder Management

- .1 Inputs
 - .1 Project management plan
 - .2 Stakeholder register
 - .3 Enterprise environmental factors
 - .4 Organizational process assets
- .2 Tools & Techniques
 - .1 Expert judgment
 - .2 Meetings
 - .3 Analytical techniques
- .3 Outputs
 - .1 Stakeholder management plan
 - .2 Project documents updates

13.3 Manage Stakeholder Engagement

- .1 Inputs
 - .1 Stakeholder management plan
 - .2 Communications management plan
 - .3 Change log
 - .4 Organizational process assets
- .2 Tools & Techniques
 - .1 Communication methods
 - .2 Interpersonal skills
 - .3 Management skills
- .3 Outputs
 - .1 Issue log
 - .2 Change requests
 - .3 Project management plan updates
 - .4 Project documents updates
 - .5 Organizational process assets updates

13.4 Control Stakeholder Engagement

- .1 Inputs
 - .1 Project management plan
 - .2 Issue log
 - .3 Work performance data
 - .4 Project documents
- .2 Tools & Techniques
 - .1 Information management systems
 - .2 Expert judgment
 - .3 Meetings
- .3 Outputs
 - .1 Work performance information
 - .2 Change requests
 - .3 Project management plan updates
 - .4 Project documents updates
 - .5 Organizational process assets updates

Lecture 07 : Project Risk Management

07. INPUTS & T-T& OUTPUTS

3- Project Communications Management

10.1 Plan Communications Management

- .1 Inputs
 - .1 Project management plan
 - .2 Stakeholder register
 - .3 Enterprise environmental factors
 - .4 Organizational process assets
- .2 Tools & Techniques
 - .1 Communication requirements analysis
 - .2 Communication technology
 - .3 Communication models
 - .4 Communication methods
 - .5 Meetings
- .3 Outputs
 - .1 Communications management plan
 - .2 Project documents updates

10.2 Manage Communications

- .1 Inputs
 - .1 Communications management plan
 - .2 Work performance reports
 - .3 Enterprise environmental factors
 - .4 Organizational process assets
- .2 Tools & Techniques
 - .1 Communication technology
 - .2 Communication models
 - .3 Communication methods
 - .4 Information management systems
 - .5 Performance reporting
- .3 Outputs
 - .1 Project communications
 - .2 Project management plan updates
 - .3 Project documents updates
 - .4 Organizational process assets updates

10.3 Control Communications

- .1 Inputs
 - .1 Project management plan
 - .2 Project communications
 - .3 Issue log
 - .4 Work performance data
 - .5 Organizational process assets
- .2 Tools & Techniques
 - .1 Information management systems
 - .2 Expert judgment
 - .3 Meetings
- .3 Outputs
 - .1 Work performance information
 - .2 Change requests
 - .3 Project management plan updates
 - .4 Project documents updates
 - .5 Organizational process assets updates

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❖ My YouTube Channel :-

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