

PROJECT MANAGEMENT



Risk Management Professional (PMI-RMP®) Preparation Course

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Introduction:

This learning course also serves to help participants prepare for the Project Management Institute's (PMI®) Risk Management Professional (RPM®) exam with the understanding of project risk management according to the Project Management Body of Knowledge (PMBOK®) Guide - Fourth Edition.

Aligned with the PMI Risk Management Professional (PMI-RMP®) certification, this course provides the skills to identify and measure risks in project development and implementation. You learn to quantify risks and create risk response strategies to deliver projects that meet stakeholder expectations.

Who Should Attend?

This course serves in preparing the participants to qualify for the Project Management Institute Risk Management Professional (PMI-RMP) exam.

This course is also for any individual, who is engaged in risks management profession with a minimum of one year of experience as a risk management practitioner. Risk managers, project managers and line managers will benefit from this course.

Course Duration

30 hours

Course Objectives:

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

- Describe and understand all Risk Management defined processes, as outlined in the PMI® PMBOK® Guide Fourth Edition
- Gain the necessary information to prepare for the PMI® Project Risk Management Professional (PMI RMP) Certification Exam
- Use internationally-recognized best practices for managing project and operations risks.
- Apply risk management techniques to determine the true cost and schedule for projects and operations
- Demonstrate the impact of successful Risk Management to the organization
- Avoid common risk management pitfalls
- Describe Risk Management principles and techniques and how they apply to the day-to-day management of projects and operations
- Have a practical set of self-study techniques and bibliography of reference material
- Use common risk management terminology
- Be more focused and proactive about preventing problems, rather than just dealing with them as they occur

Programme Outline:

- **Overview of the PMI RMP Exam**
 - Requirements
 - Domain Areas
- **Risk Management Overview**
 - Definition of risks
 - Risk Breakdown structure (RBS)
 - Risk Categories
- **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 and operations?
 - What risk management is and why can it make or break your career
 - Project risks and operation risks?

- Negative risks and positive risks (Opportunities)
- **The Risk Management Processes**
 - Plan Risk Management
 - Identify Risks
 - Perform Qualitative Risk Analysis
 - Perform Quantitative Risk Analysis
 - Plan Risk Responses
 - Monitor and Control Risks
- **Plan Risk Management Process**
 - Creating a Risk Management Plan (RMP)
 - Analyzing contents of a model RMP
 - Applying a standard template to create your RMP
- **The Identify Risks Process**
 - Identifying project risk
 - Common sources of project risk
 - Creating Ishikawa diagrams to analyze cause and effect relationship
 - Checklists
 - Developing a Risk Register
 - Analyzing contents of a model Risk Register
 - Applying a proven template to create your Risk Register
 - Documenting risks for future assessments
- **The Perform Qualitative Risk Analysis Process**
 - Analyzing risks through qualitative measures
 - Performing probability and impact analyses of identified
 - Applying the probability and impact matrix
 - Advanced applications of qualitative analysis
 - Prioritizing analysis results
 - Ranking project risks
 - Differentiating between acceptable and unacceptable risks
- **The Perform Quantitative Risk Analysis Process**
 - Quantifying effects of risk events on the project
 - Determining probability of achieving cost and time objectives
 - Calculating contingency reserves
 - Identifying trends in quantitative analysis
 - Ranking risks by actuarial cost
 - Tools for analysis
 - Expected Monetary Value (EMV)
 - Three-point estimates
 - Probability distributions
 - Delphi Technique

- Simulation
- **The Plan Risk Responses Process**
 - Implementing risk response strategies
 - Threats: Accept, Avoid, Transfer and Mitigate
 - Opportunities: Exploit, Share, Enhance
 - Quantifying residual risks and secondary responses
 - Creating contingency plans
 - Determining the worst case scenario
 - Recalculating confidence levels
 - Finalizing risk budget
- **The Monitor And Control Risks Process**
 - Identifying emerging project risks
 - Matching identified project risk with controls including Risk Audit, Variance Reports, Reserve Analysis
 - Anticipating risk events through risk triggers
 - Measuring risk using earned value analysis (EVA)
 - Ensuring effective change control
 - Developing a reliable change request process PMI®, PMBOK® and PMP® are registered marks of the Project Management Institute, Inc.
 - BTS has been reviewed and approved as a provider of project management training by the Project Management Institute (PMI®)