

PMI Risk Management Professional (PMI-RMP)

Introduction

The PMI-RMP certification acknowledges the individual's unique expertise on the project team while demonstrating the recognition and value the role provides to the project management profession. In this role, an individual has more competence in the specialized area of assessing and identifying project risks while mitigating threats and capitalizing on opportunities than a general practitioner and yet, also maintains a basic level of competence in all areas of project management.

Employers can trust certification holders to possess the skills, knowledge, and experience to contribute directly to their crucial projects. This global certification also supports individuals in meeting organizational needs; organizations can be confident in hiring capable, experienced project risk management practitioners as well as having a means for a career development path.

Course Highlights

- The skills and knowledge of project risk management based on the PMBOK® Guide and global references
- Apply risk management tools & techniques in practice
- Understand the risk management framework and risk life cycle; share a common lexicon of risk management terms and principles
- Understand the risk concepts of qualitative and quantitative risk tools & techniques along with other factors such as prioritization
- Be fully prepared to take and pass the PMI-RMP® exam

Course Outline

Domain I	Risk Strategy and Planning
Task 1	Develop risk assessment processes and tools that quantify stakeholder risk tolerances in order to assess and determine risk thresholds for the project and set criteria for risk levels.
Task 2	Update risk policies and procedures using information such as lessons learned from projects and outputs of risk audit in order to improve risk management effectiveness.
Task 3	Develop and recommend project risk strategy based on project objectives in order to establish the outline for the risk management plan.
Task 4	Produce risk management plan for the project on the basis of inputs such as project information, external factors, stakeholder inputs, and industry policies and procedures in order to define, fund, and staff effective risk management processes for the project that aligns with other project plans.
Task 5	Establish evaluation criteria for risk management processes based on project baselines and objectives in order to measure the effectiveness of the project risk process
Domain II	Stakeholder Engagement
Task 1	Promote a common understanding of the value of risk management by using interpersonal skills in order to foster an appropriate level of shared accountability, responsibility, and risk ownership
Task 2	Train, coach, and educate stakeholders in risk principles and processes in order to

	create a shared understanding of principles and processes, and foster engagement in risk management.
Task 3	Coach project team members in implementing risk processes in order to ensure the consistent application of risk processes.
Task 4	Assess stakeholder risk tolerance using processes and tools such as interviewing stakeholders and reviewing historical stakeholder behaviors in order to identify project risk thresholds.
Task 5	Identify stakeholder risk attitudes and cognitive biases using stakeholder analysis techniques in order to manage stakeholder expectations and responses throughout the life of the project.
Task 6	Engage stakeholders on risk prioritization process based on stakeholder risk tolerance and other relevant criteria, in order to optimize consensus regarding priorities.
Task 7	Provide risk-related recommendations to stakeholders regarding risk strategy and planning, risk process facilitation, risk reporting, and specialized risk tasks by using effective communication techniques in order to support effective risk-based decision making.
Task 8	Promote risk ownership by proactively communicating roles and responsibilities and engaging project team members in the development of risk responses in order to improve risk response execution.
Task 9	Liaise with stakeholders of other projects by using effective communication techniques and sharing information on project risk performance in order to inform them of implications for their projects.
Domain III Risk Process Facilitation	
Task 1	Apply risk assessment processes and tools in order to quantify stakeholder risk tolerances and determine risk levels.
Task 2	Facilitate risk identification using a variety of techniques in order to enable the project team and stakeholders to understand and determine the risk exposure of the project.
Task 3	Facilitate the project team's evaluation of the identified risks' attributes using qualitative and quantitative tools and techniques in order to prioritize the risks for response planning.
Task 4	Facilitate the development of an aligned risk response strategy and related risk actions by risk owners from the information gathered during risk analysis in order to ensure timely and defined action when required.
Task 5	Facilitate the formulation of project contingency reserve based on the risk exposure of the project in order to have the capability and resources to respond to realized risks.
Task 6	Provide risk data to cost and schedule analysts/estimators to ensure that project risk is properly reflected in the cost and schedule estimates for the project.
Task 7	Use scenarios to validate potential risk responses and evaluate key dependencies and requirements in order to enhance the likelihood of project success.
Domain IV Risk Monitoring and Reporting	
Task 1	Document and periodically update project risk information using standard tools (including but not limited to the risk register, risk database) and techniques in order to maintain a single, current repository of all project risk information.
Task 2	Coordinate with project manager using communication techniques in order to integrate risk management throughout the project.

Task 3	Create periodic standard and custom reports using risk-related metrics as specified in the risk management plan in order to communicate risk management activities and status.
Task 4	Monitor risk response metrics by analyzing risk response performance information, and present to key stakeholders in order to ensure resolution of risk and develop additional risk response strategies to address residual and secondary risks.
Task 5	Analyze risk process performance against established metrics in order to drive risk process improvements.
Task 6	Update the project risk management plan using relevant internal and external inputs in order to keep the plan current.
Task 7	Capture risk lessons learned through a comprehensive review of the project risk management plan, risk register, risk audits, risk process performance reports, and other associated reports in order to incorporate them into future risk planning.
Domain V	Perform Specialized Risk Analyses
Task 1	Evaluate the attributes of identified risks using advanced quantitative tools and specialized qualitative techniques in order to estimate the overall risk exposure of the project.
Task 2	Analyze risk data produced during the project using statistical analyses and expert judgment in order to determine strengths and weaknesses of risk strategy and processes and recommend process improvements when indicated.
Task 3	Perform specialized risk analysis using advanced tools and techniques in order to support stakeholder decision-making for the project.

Prerequisites

- Secondary degree (high school diploma, associate's degree, or the global equivalent)
- 36 months of project risk management experience within the last 5 years
- 40 hours of project risk management education

OR

- Four-year degree (bachelor's degree or the global equivalent)
- 24 months of project risk management experience within the last 5 years
- 30 hours of project risk management education

Target Audience

Anyone who is looking forward to gain a strong base in handling risks in the organization can opt for PMI-RMP® certification. Candidates need to have engaged in risk management professional with a minimum of one year of experience as a risk management practitioner.

Duration

- 32 Hours Training Course