

Managing Risks in Projects

Introduction: **Uncertainty is the only certain thing, especially in projects!**
A project becomes successful not because there are no risks but risks are managed well. Managing the uncertainty is the key job of a project manager, and that's what Risk Management deals with.

Learning Objective:

- To understand the concept of risk.
- Acknowledge & appreciate importance of risk management.
- Preparing Risk Register.
- Acknowledge financial implications of the risk in projects.

Process Group: Planning, Executing, Controlling

Knowledge Area: Project Risk Management

Course Duration : 2 Days

Course Outline:

- Introduction to **concepts** of Risk Management.
- Impact of organizational '**Risk Nature and Culture**' type on the overall performance of Project management while **analyzing** and **managing** the risk(s), **risk Measuring Attitude** of individuals
- Risk **Identification**, different **types** of risks, **classification** of risks (category-wise, priority-wise), risk **statement / context**, **analysis** of risks, risk **impact** and **consequences**, risk **mitigation** Plans, risk **consequence / loss**.
- **Soft skills** required for effective Risk Management
- Why **continuous Risk Management**, **costs** of RM, **Risk Reporting**, **Identification** of **Triggers** and **information sheet**, Risk **control**, **planning** and **prevention**
- Risk simulation and analysis of Risk within Triple Constraints Scope, Cost, and Time in an Uncertain Situation.
- Participants will work on their own projects for Identification, Qualitative, and Quantitative Risk Analysis in order to prepare Risk Register.