

RM: Professional Risk Management Seminar Outline

► **Overview:**

Projects are subject to a wide range of uncertainties, which could affect achievement of objectives (namely, risks), including those which could harm the project (threats) and those, which could help the project (opportunities). Well established techniques exist for managing threats, but there has been no comparable approach for opportunities – until now! Leading-edge standards such as PMI's *A Guide to the Project Management Body of Knowledge (PMBOK® Guide)* include both threat and opportunity in their definition of risk, but most processes have remained threat focused. Using the proven techniques presented in this seminar, the traditional risk process can be extended to ensure that opportunities are maximized at the same time as threats are minimized, giving the best chance to meet project objectives. Take your risk process to the next level and double the benefit.



► **Structure:**

18 hours to be carried out over 3 days include presentation, small group work, personal exercises, class-lead group discussion and a worked example case study.

► **Who should attend?**

Anyone involved in a project which is subject to uncertainty, project managers who wish to learn how to manage opportunities proactively on their projects, risk practitioners who wish to extend their skills to handle upside risk and any project stakeholder with an interest in maximizing the chances of project success.

► **How you will benefit**

Develop and enhance the contributions you make to your organization by being able to:

- Recognize opportunities within your projects, and manage them proactively alongside threats through a common risk process.
- Develop effective techniques for identifying opportunities.
- Prioritize opportunities and determine those requiring focused attention.
- Develop appropriate response strategies for identified opportunities.
- Ensure effective management of uncertainty and maximize the likelihood of achieving your project objectives.
- Apply preferred risk psychology, revealing sources of bias and enabling these to be recognized and countered.



► **Your seminar experience will cover:**

- A clear explanation of the principles of risk management, including the need to deal with both threats and opportunities proactively.
- A detailed description of the risk process in the *PMBOK® Guide*–2000 Edition, expanded to address opportunities alongside threats.
- Guidance on use of key techniques for opportunity identification, qualitative and quantitative analysis, response planning and risk monitoring & control.
- Examination of behavioral aspects of risk management, identifying and countering bias.
- Practical exercises to illustrate key learning points
- A generic case study allowing you to try out the process.
- The megaprojects paradox
- A calamitous history of cost overrun
- The demand for megaproject
- Substance and spin in megaproject economics
- Environmental impacts and risks
- Regional and economic growth effects
- Dealing with risk
- Conventional megaproject development
- Lessons of privatization
- Four instruments of accountability
- Accountable megaproject decision making
- Beyond the megaprojects parado