



Management of Project Risk

Description:

Risk is uncertainty of outcome; any project is inherently concerned with change and innovation and cannot avoid risk and uncertainty. Risk management is a structured approach to managing uncertainty through the identification assessment/analysis, planning, and the implementation of strategies to manage it.

This course examines the processes, tools and techniques used to identify and control the exposure to any type of risk which may impact on an organisation's objectives. A theory session concentrates on the principles and theory of Risk Management and a practical session uses a given scenario to identify, analyse, plan and manage risk using a Risk Register database.

Aim:

To provide an understanding of project risk and how to manage it.

Duration:

1 day.

Pre- Requisites:

None.

Designed For:

Project Staff/Project Team.

Course Content:

The course covers the following topics:

- The approach to, and benefits of Risk Management
- How Programme Risk is applied to a MoD Procurement Programme
- The role of the Risk Manager
- Recording, scoring and monitoring using a Risk Register database
- Risk mitigation strategies, contingency and fallback plans
- Exploitation of identified opportunities
- Techniques to identify and investigate potential risks to projects
- Practical application of the Risk Management process using a case scenario