

CONTINUING EDUCATION

COURSE OUTLINE – Project Risk Management

INSTRUCTOR: Varies

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PREREQUISITE(S): None

REQUIRED TEXT/RESOURCE MATERIALS: Required materials will be provided in class or online.

Recommended: Project Management Institute. (2017). PMBOK® guide: A guide to the project management body of knowledge (6th ed.). Newton Square, PA: Author.

CALENDAR DESCRIPTION:

Inappropriately managed risk can have serious consequences. Learn how to identify, accurately assess and respond to risk in an effective manner. Concepts include risk identification and understanding probability to develop reasonable risk response strategies. Incorporating risk through risk registers, audits and reassessment into the project management plan is addressed. Students will apply various techniques such as risk categorization, quantitative risk analysis, expected monetary value analysis, contingency analysis, risk mitigation strategies, decision trees, variance, and trend analysis.

CONTACT HOURS: 14 hours

DELIVERY MODE(S): Face to Face, Video Conference, OR Online Delivery (Brightspace)

TRANSFERABILITY: N/A

GRADING CRITERIA:

This is a professional development course and students must attend a minimum of 80% of the course. If you are late by 10 minutes or more for this class, you will be marked absent.

This course is part of the Project Management Professional Development Certificate. After successful completion of individual courses, you will be awarded an Acknowledgement of Course Completion. Upon successful completion of the required courses for the professional development certificate, students may contact ce@gprc.ab.ca to request their certificate.

EVALUATION: Students must attend 80% of the course hours and complete a series of prescribed learning activities to successfully complete this course.

STUDENT RESPONSIBILITIES: Attendance and class participation.

COURSE SCHEDULE/TENTATIVE TIMELINE:

Dates vary (refer to website for current availability).

LEARNING OUTCOMES:

Upon successful completion of this course, learners will be able to:

- Describe the steps involved in the project risk management process
- Explain the components of a risk management plan
- Conduct a qualitative risk assessment
- Select appropriate risk management strategies
- Apply established risk management methods, tools and techniques to analyze and report on identified project risks

COURSE CONTENT:

Module 1 – Fundamentals of Risk Management

- Definitions of risk and risk management
- Value of risk management
- History of risk and emerging practices in risk management

Module 2 – Planning for Risk

- How to identify risks
- Conduct a qualitative risk analysis
- Techniques to analyze risk quantitatively
- Risk management planning and risk registers

Module 3 – Responding to Risk

- Risk response strategies
- Select appropriate risk strategies
- Implementing risk strategies

Module 4 – Monitoring Risk

- Techniques for tracking and monitoring
- Data Analysis and risk reporting
- Evaluating risk response and process effectiveness