

Risk Management Essentials

Reduce Business Problems Associated with Risk, while Maximizing Opportunities

In a business environment, many problems can be seen ahead of time. Risk management is a proactive process for resolving potential problems before they occur—while the scope and ramifications of the problem can still be contained. But risk management is not just about controlling problems. It's also about managing the positive outcomes of risk: opportunity. If opportunities are not foreseen and given proper guidance, their full potential cannot be transformed into reality.

This program describes a structured, proactive approach for managing both the negative and positive impacts of risk in an operational or project environment. You will learn how to identify and assess risks before they happen, and plan response strategies that mitigate potential problems. You will also learn proven techniques for capitalizing on opportunities and maximizing project success.

Takeaways

- Understand the essential concepts and sources of risks
- Comprehend the relationship between risks, assumptions and issues
- Apply a structured, disciplined process that keeps you on track
- Use data gathering techniques to identify your risks
- Analyze potential risks, and determine which ones to focus on
- Assess your project's and organization's risk tolerance level
- Plan appropriate risk responses using a variety of alternatives and options
- Monitor and control known risks, and continually assess the project to identify new ones
- Minimize the scale and impact of negative risks
- Optimize the opportunities presented by positive risks
- Become a proactive business leader who resolves problems before they occur, rather than a reactive manager who grapples with issues only after they arise
- Increase your ability to deliver quality results

Program Content

Risk Management Framework

- Concepts and definitions
- Risk management maturity model
- Elements of risk and key risk factors
- Positive and negative risks

Planning Risk Management

- Creating the risk rulebook
- Risk management levels: operational and project risk sizing
- Key risk management tools

Identifying Risks

- Sources of risk
- Testing project assumptions and constraints
- Multiple combined uncertainties
- Documenting risk characteristics
- Risk identification tools
- Risk register

Assessing Risks

- Qualitative and quantitative analyses
- Prioritizing risks
- Probability of occurrence
- Probability of consequences
- Tools for assessing risk

Planning Risk Responses

- Assessing risk tolerances
- Determining what actions to take and assigning responsibility
- Different types of response plans - realistic contingency planning
- Risk control

Workshop Wrap-Up

- Risk management critical success factors
- How to sell risk management in your organization
- Avoiding mistakes of the past: tips to remember
- Your opportunities for improvement

Program Format

The action-learning format features group discussion and simulated exercises in “real-world” environments. Working in teams, you will apply the tools and techniques you are learning, and experience the process of collaborative planning firsthand. You will have ample opportunities to share ideas with other participants and to receive guided feedback from the workshop leader. The format is specifically designed to enable you to apply risk management skills immediately back at work.

This program is aligned to the Project Management Institute’s (PMI®) standards.

Special Features

As part of the workshop, you will receive:

- Workshop templates and other hand-outs
- Book and website references
- Professional Development Unit (PDU) credits

** This course qualifies for the Sauder Professional Project Management Certificate Program*

Audience

This workshop is intended for risk managers, operational managers, project, program and portfolio managers, PMO managers, team leaders who manage operations and/or projects in an organizational context, and any other manager who wants to improve business outcomes.

Program Leader

Denise Holleran-Boswell, PMP is the Founder and Managing Partner of Collaborators In Knowledge Inc., the “CIKI Learning Centre.” An expert in portfolio, program and project management, she brings more than 40 years of practical experience in managing, auditing and rescuing multi-million dollar projects. As a workshop leader, she has also trained thousands of students from the private and public sectors in the best practices of portfolio and project management. She is the past President of the Society of PMPs of Greater Vancouver, acts as an advisor to UBC’s Business Analysis and Program Management Certificate programs, and is a part-time faculty member at Sauder School of Business, where she is the Program Leader for the Certificate in Professional Project Management.

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