Tricks of the Trade® for Risk Management

**Contact Hours/PDUs:** 16  
**Duration:** 2 Days – 9:00 to 17:30 / 18:00  
**Audience:** PMs  
**Fee:** 895 Euros per person

Rita Mulcahy’s leading-edge risk management techniques are recognized by project management organizations around the world, including the Project Management Institute—which gave Rita the Professional Development Product of the Year award for her SIRK-KIT Risk Analysis Kit. Each student in this class will receive Rita’s book Risk Management, Tricks of the Trade® for Project Managers and PMI-RMP® Exam Prep Guide—as well as additional course handouts and supplemental materials—for free as part of course registration.

Did you know that project managers should have a plan in place for everything that could go wrong on their projects? Would you like to eliminate 90 percent of your project problems? Attendees of this class will walk away with actual experience applying risk management to real-world projects, plus Tricks of the Trade® from around the world for understanding and applying risk management. This class is designed for senior managers, project managers, team members and stakeholders.

Tired of having projects exceed their schedule or budget? Want to control your projects rather than have them control you? Looking to save money and time before the project even begins? How good would it feel if 90 percent of project problems do NOT happen on projects that YOU manage?

This unique 2-day course, created by world renowned PM trainer and best-selling author Rita Mulcahy, will provide you with a real-world, step by step approach to using risk management and give you the Tricks of the Trade® from around the world that you can begin using as soon as you return to your project. Each section of this course has been tested through years of project experience and teaching risk management to IT, IS, construction, new product development, engineering, service, government and many other industries.

This course utilizes adult learning theory and accelerated learning techniques, and includes hands-on activities, exercises, and group analysis. During the course attendees will have the opportunity to learn the steps of the risk management process, benefit from Tricks of the Trade® from around the world, become familiar with common risk management pitfalls, and then apply what they have learned in a case study—as well as apply their knowledge to their own real world projects. Through this unique combination of techniques, attendees will gain both knowledge and experience with risk management techniques before they leave the classroom.

This course entails 16 hours of training over the course of two consecutive 8-hour days.

- Risk management is not an option—it is a REQUIRED part of project management, especially
for those who are PMPs.

- You will learn tested, fast, and efficient Tricks of the Trade® for risk management from around the world, and avoid the common mistakes other companies make.
- Rita Mulcahy's leading-edge risk management techniques are recognized by organizations.
- This course contains 4 to 17 times more content than any other risk management course we could find.

Upon completion of this course, attendees will be able to:

1) Describe the risk management process.
2) Apply risk management techniques to real-world projects.
3) Explain to others why risk management is so important.
4) Speed up their risk management efforts.
5) Use internationally-recognized Tricks of the Trade® for managing project risks.
6) Apply risk management techniques to determine the true cost and schedule for a project.
7) Save time and money on projects while still in the project planning stage.
8) Demonstrate the impact of successful projects to the organization.
9) Interpret the risk management section of the *PMBOK® Guide* for everyday use.
10) Avoid common risk management pitfalls.
11) Use common project management terminology.
12) Be more focused and proactive about preventing problems, rather than just dealing with them as they occur.

Each student will receive a free copy of Rita's book, *Risk Management, Tricks of the Trade® for Project Managers and PMI-RMP® Exam Prep Guide*, as well as additional course handouts and supplemental materials. **Note** that the remaining materials in the SIRK-Kit Risk Analysis Kit (the Risk Game Board and Risk Notes) may be utilized in class, but are not given to students to take with them when they leave.

- **Overview**
- **What You Need Before You Can Do Risk Management**
  - What do you need before you can effectively start risk management
  - How does risk management fit into the project management process
  - What risk management is and why can it make or break your career
- **The Identify Risks Process**
  - Objectives
  - What is a well defined risk
  - The cause-risk-effect format
  - How to do it
  - Tricks of the Trade®
  - Common stumbling blocks
  - Apply it to the real world
  - Apply it in a case study
  - Steps for risk identification
  - Outputs
- **The Perform Qualitative Risk Analysis Process**
• Objectives of the Perform Qualitative Risk Analysis Process
  • How to do it
  • Probability and impact scales
  • How to determine what risks move forward
  • Risk ranking and risk score
  • Tricks of the Trade®
  • Common stumbling blocks
  • Apply it to your real world projects
  • Apply it in a case study
  • Steps for risk qualification
  • Outputs

• The Perform Quantitative Risk Analysis Process
  • Warning – this is not the most important step of risk management
  • Expected value and its limitations
  • Monte Carlo simulation
  • Tricks of the Trade
  • Common stumbling blocks
  • Steps for risk quantification
  • Outputs

• The Plan Risk Responses Process
  • Objectives
  • How to do it
  • Tricks of the Trade®
  • Common stumbling blocks
  • Preventing risks
  • Preparing to deal with risks
  • Contingency and fallback plans
  • Risk owners
  • Residual risks
  • Secondary risks
  • Time and cost reserves
  • Risk response plans
  • How risk management effects the project plan
  • Proving the value of your risk management efforts to your company
  • Apply it to the real world
  • Apply it in a case study
  • Steps for risk response planning
  • Expected outputs

• The Monitor And Control Risks Process
  • Objectives
  • How to do it
  • Tricks of the Trade®
  • Common stumbling blocks
  • Workarounds
  • Managing the reserves
  • Controlling the overall risk of the project
  • Reporting
• Apply it to the real world
• Apply it in a case study
• Steps for risk response development
• Outputs