



Managing Risk

Course Overview

Risk management has been an integral part of project management for a long time. Organizational best practices include risk management skills. Businesses realize that effective risk management reduces negative impacts of crises. We will see that risk management also provides cost savings and others benefits.

The risk management framework we will study has the flexibility to apply to any organization. We can use it for a single project or as a basis for an enterprise-wide risk management strategy.

Recommended for: Those managers, business owners and decision makers.

Format: Instructor-led

Duration: One day

Learning Objectives

- The definition of risk and risk management
- The ISO 31000 and COSO ERM cube
- How to establish a context for risk management
- The framework of risk management activities formed by the 7 R's and 4 T's
- Learn how to design and complete a basic risk assessment
- Effective responses to risks and how to plan
- Key components of monitoring, reporting, and evaluating a risk management program



Course Outline

Unit 1: Understanding Risk and Risk Management

What's Your Risk Tolerance?

Pre-Assignment Review

Defining Key Terms

Two Standard Models

Risk Management Tasks

Unit 2: Assessing Your Risks

Develop Your Risk Assessment Process

Case Study: General Motors (Part I)

Unit 3: Responding to Your Risks

The Four Ts of Risk Response

Case Study: General Motors (Part II)

Unit 4: Identifying and Evaluating Risk Controls

Case Study: General Motors (Part III)

Unit 5: Reaction Planning

Identify the Worst-Case Scenario

Case Study: General Motors (Part IV)

Unit 6: Risk Management Monitoring and Reporting

Unit 7: Reviewing and Evaluating Your Framework

Develop Your Review Checklist

Take It Back



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