


Rev Date: 01/2007

<b>PROJECT RISK MANAGEMENT</b>		
<b>S U M M A R Y</b>	Risks can negatively impact project deliverables and cost overruns can severely undermine confidence in the project and in the project manager. The process of Project Risk Management attempts to identify and address uncertainties that may threaten the desired project outcome. While all projects will endure a certain level of risk, regular and rigorous risk analysis and risk management techniques serve to diminish problems before they arise. This course introduces the student to the basic techniques of determining and managing project risk. Areas covered include Risk Identification and Quantification, Cure Strategies, and Decision Tree Creation.	
<b>L E N G T H</b>	1-Day (7½ hrs)	<b>P R E R E Q</b>
<b>D E T A I L S  &amp;  S Y L L A B U S</b>	<p><b>Section 1: Definitions.</b> This section introduces the student to common terminology used when discussing risks, risk environments, and types of risks. Students learn how to think about risk in terms of probability and possibility. Course participants will categorize risk types in terms of “knowns”, “unknowns”, and “unknown-unknowns” so they can then start identifying legitimate project risks.</p> <p><b>Section 2: Identification of Risks.</b> This section discusses when to address risks, where to address risks, and what typically causes risk. Student will identify internal and external risks and the impact each risk type may have on the project triple constraint. Participants will learn and identify specific causes of risks to being the process of quantifying and qualifying risk.</p> <p><b>Section 3: Quantification of Risk.</b> This section introduces methods that determine the risk impact to Cost, Performance and Schedule. Students will perform a risk analysis to determine the possibility and probability of a risk event and the risk’s impact on the project.</p> <p><b>Section 4: Cure Strategies for Risk.</b> This section highlights standard risks faced by project teams and offers discussion of alternatives to eliminate risks. Students will learn specific techniques in making risk mitigation decisions.</p> <p><b>Section 5: Creating the Decision Tree.</b> This section introduces the Decision Tree and the process decision tree development. A decision tree is a decision support tool that uses a graph or model of decisions and their possible consequences, including chance event outcomes, resource costs, and utility. A decision tree is a decision support tool, used to identify the strategy most likely to reach a goal. Students will learn how to create a decision tree and use decision data to determine project outcomes. A class exercise is provided to reinforce the development process.</p> <p><b>Section 6: Recognizing Risk.</b> This section provides tips and a discussion of standard project management tools that can be used to identify risk.</p>	

	<p><b>Section 7: Deciding What To Do.</b> This sections looks at the available alternatives to mitigate the impact of identified risks. Students will learn eight (8) specific strategies in making risk mitigation decisions.</p> <p><b>Section 8: Summary.</b> This section provides a brief review of the full Risk Management Process. Students will be provided a step-by-step process in analyzing, determining, and resolving project risk.</p>								
P M I	R.E.P. COURSE NUM:	1918-PRM001	PMI PDUs:	7.5	A A C E	A.E.P. COURSE NUM:	7014-PRM001	AA CE PHUS:	7.5
I N F O	<p>For more information or to register for this course, visit our website at <a href="http://www.edwards-ind.com">www.edwards-ind.com</a>; email us at <a href="mailto:training@edwards-ind.com">training@edwards-ind.com</a>; or contact the Edwards Industries main offices by phone at (800) 556-2506</p> <p>Payment methods accepted: Cash, Check, Visa, MasterCard, American Express</p>								
P R I C I N G	<p style="text-align: center;"><b>\$395</b> per Student for 1-2 students</p> <p style="text-align: center;">*10% DISCOUNTS FOR GROUPS OF THREE OR FOUR. LARGER GROUPS PLEASE CALL. CORPORATE &amp; GOVERNMENT DISCOUNTS ALSO AVAILABLE</p> <p style="text-align: center;">GSA PRICING AVAILABLE FOR GOVERNMENT CUSTOMERS</p> <div style="text-align: center;">  <p><b>GSA Schedule</b> Contract GS-10F-0422M</p> </div> <p style="text-align: center;"><b>All Edwards Industries training courses are 100% satisfaction guaranteed</b></p> <p>Notes:</p> <ol style="list-style-type: none"> <li>(1) The Edwards Industries instructor will furnish a laptop computer to connect into client’s projection system for course instruction, or if needed, Edwards Industries can provide the projection equipment.</li> <li>(2) Open enrollment training classes are subject to cancellation by Edwards Industries. In the <u>unlikely</u> event that a class is cancelled, all registered parties will be notified as soon as possible. Each registered party affected by the cancellation, will be given the choice of rescheduling or receiving a full refund of the course tuition. Edwards Industries assumes no responsibility for nonrefundable airline tickets, lodging expenses, or other associated travel expenses.</li> </ol>								