



*Conference:
Project Risk Compliance & Management*

*2 - 6 March 2025
Manama (Bahrain)
Fraser Suites*

Conference: Project Risk Compliance & Management

Conference code: CO8141 From: 2 - 6 March 2025 Venue: Manama (Bahrain) - Fraser Suites Conference Fees: 4900 € Euro

Introduction

This seminar focuses on project risk management to reduce cost and schedule overruns while enhancing execution. Effective project management involves seizing opportunities, minimizing threats, and optimizing results through proactive risk management. This course covers a six-step risk process to address threats and opportunities, both top-down and bottom-up. Learn to evaluate risks at project and task levels, anticipate causes of overruns, and take timely corrective actions. Gain insights on ensuring compliance with corporate policies and regulations to avoid costly setbacks.

Objectives

- Get an overview of the Risk Management Process
- Learn to identify risks that affect project quality, time & schedule, cost, and scope
- Apply useful techniques to identify, analyze, mitigate and monitor risks in the project life cycle
- Learn how to create an effective risk monitoring plan and risk management strategies.
- Use a practical, six-step process to manage project risk
- Develop a risk budget based on expected monetary value EMV

Methodology

The training methodology will incorporate both theory and skill training components, utilizing both traditional lectures, as well as hands-on exercises, group discussions, and case studies.

Organizational Impact

- Risk management planning in line with project objectives
- Proactive identification of risk sources and minimization of their impact
- Knowledge of risk compliance issues and practices
- Understanding the relationship between risk, scope, cost & time
- Knowledge of mathematical techniques used in risk analysis
- Evaluating alternative risk strategies and modifying project plans accordingly

Personal Impact

- Identify threats and opportunities and weigh their relative value in your project
- Learn how to rank risks based on the amount of exposure to the company
- Develop the skill necessary to quantify risks
- Employ the concept of Expected Monetary Value EMV to prioritize the risk mitigation strategy
- Control multiple risks using concise strategies
- Make risk and opportunity integral components of your next project plan

Outlines

Day 1: Risk Management Framework and Planning

Introduction

- Key definitions
- Project Management Body Of Knowledge PMBOK - 6 risk management processes
- Project risk management goal
- Purpose of risk management
- Benefits of risk management
- Responsibilities in risk management
- Integrating risk management into the project management process
- Components of risk
- Types of risk
- Six steps of risk management
 - Plan the approach to risk management
 - Risk Identification
 - Risk Assessment & Quantification
 - Risk Response Plan Development
 - Risk management plan execution

- Evaluating risk response results

Day 2: Risk Planning Step 1

- Plan the approach to risk management
- Planning inputs, tools & outputs

Risk Identification Processes

Risk Identification Step 2

- Identification inputs & tools
- Identification guidelines
- Risk identification techniques
- Risk categories
- Risk identification outputs

Day 3: Review of Cost & Schedule Estimating Risk

- Cost estimating classes & types
- Cost estimating methods
- Accuracy, allowances, contingency & management reserve
- Work Breakdown Structures WBS
- Schedule diagramming - critical path method CPM
- Resource management
- Earned value method EVM
- Baselining

Risk Assessment and Quantification Processes

Risk Assessment & Quantification Step 3

- Risk analysis inputs
- Risk analysis guidelines

- Probability analysis
- Impact analysis
- Risk analysis approaches - qualitative & quantitative
- Risk analysis tools & techniques
- Statistical sums in risk analysis
- Program Evaluation & Review Technique PERT
- Monte Carlo simulation
- Decision trees
- Project risk rating & prioritizing
- Risk analysis outputs

Day 4: Risk Response Plan Development

Risk Response Plan Development Step 4

- Risk response development inputs, tools & techniques
- Risk response strategy guidelines
- Response strategies for threats
- Response planning & network diagramming
- Response analysis
- Alternative responses
- Reserves - contingency & management
- Response planning outputs

Day 5: Risk Response Control

- Risk management plan execution Step 5
- Risk response control tools
- Risk response control guidelines
- Risk strategy execution

- Evaluating risk response results Step 6
- Risk documentation

Registration form on the Conference: Project Risk Compliance & Management

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