



*Training Course:
Project Risk Compliance & Management*

*24 - 28 May 2027
Vienna (Austria)*

Training Course: Project Risk Compliance & Management

Training Course code: PC8141 From: 24 - 28 May 2027 Venue: Vienna (Austria) - Training Course Fees: 6050 € Euro

Introduction

This seminar focuses on project risk management to reduce cost and schedule overruns while enhancing project execution. Effective project management involves seizing opportunities, minimizing threats, and optimizing results through proactive risk management. Participants will learn a six-step risk process to identify, assess, mitigate, and monitor risks at both project and task levels, ensuring compliance with corporate policies and regulations to avoid costly setbacks.

Objectives

By the end of this training, participants will be able to:

- Understand the project risk management process and its integration into project planning.
- Identify risks affecting project quality, cost, schedule, and scope.
- Apply techniques to analyze, mitigate, and monitor project risks.
- Develop and implement a practical risk monitoring plan and risk management strategies.
- Use a six-step approach to manage project risks effectively.
- Establish a risk budget based on expected monetary value EMV.

Target Audience

- Project Managers
- Project Team Leaders and Members
- Project Controls Officers
- Risk and Compliance Officers involved in project execution
- Engineers, Supervisors, and Managers overseeing projects

Outlines 5 Days

Day 1 - Risk Management Framework & Planning

- Introduction to risk management
- Key definitions and terminology
- PMBOK 6 risk management processes overview
- Project risk management goals and purpose
- Benefits and responsibilities of risk management
- Components and types of project risks

- Six-step risk management process overview

Day 2 - Risk Planning & Identification Steps 1 & 2

- Planning the approach to risk management: inputs, tools, outputs
- Risk identification processes and guidelines
- Risk identification techniques and categorization
- Identification outputs and documentation
- Practical exercise: Identifying project risks

Day 3 - Risk Assessment & Quantification Step 3

- Cost estimating methods and contingency planning
- Schedule planning: CPM, WBS, resource allocation
- Earned Value Management EVM and baselining
- Qualitative and quantitative risk analysis
- Probability and impact analysis
- Tools: Decision Trees, Monte Carlo Simulation, PERT
- Risk rating, prioritization, and case study exercise

Day 4 - Risk Response Planning Step 4

- Developing a risk response plan: inputs, tools, techniques
- Threat and opportunity response strategies
- Contingency and management reserve planning
- Response planning using network diagrams
- Alternative responses and mitigation strategies
- Practical exercise: Drafting a risk response plan

Day 5 - Risk Response Execution & Control Steps 5 & 6

- Executing the risk management plan
- Monitoring and controlling risk responses
- Risk response strategy execution and evaluation
- Risk documentation and reporting
- Lessons learned and continuous improvement
- Wrap-up: integrating risk compliance into project governance

Registration form on the Training Course: Project Risk Compliance & Management

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