IT RISK MANAGEMENT

LEARN HOW TO

✔ Implement a practical, eight-step process to manage IT project risk

✔ Identify threats and opportunities and determine their relative value to your project

✔ Develop practical response strategies for common IT project risks

✔ Overcome stakeholder and team member roadblocks to risk strategy implementation

✔ Make risk and opportunity integral components of your next project plan

PMBOK® KNOWLEDGE AREAS

- Project Time Management
- Project Cost Management
- Project Risk Management
- Project Procurement Management
- Project Stakeholder Management

COURSE OVERVIEW

The unique challenges of IT projects make it mandatory that an IT project manager be a skilled risk manager. Risk will always exist in IT projects given the need to deal with challenging requirements and expectations, complex and ever-changing technologies and business needs, and aggressive schedules and budgets to support business success.

In IT Risk Management, you will learn to look at risk management as a way to seize opportunities, minimise threats and achieve optimum results. You will work through the proactive approach to threat and opportunity—based on a clear understanding of the powerful nature of both qualitative and quantitative approaches to risk management.

Using effective tools, including TwentyEighty's highly regarded risk assessment model, you will learn how to evaluate and respond to risk at the project and task levels. Using these tools, you will analyse and classify risks, determine how to establish an acceptable level of risk and develop a practical risk response plan.

A multi-part case study takes you from a risk overview at the beginning of an IT project through the challenges of ongoing assessment and reassessment of threats and opportunities throughout the project.

You will leave this course prepared to face the challenges and opportunities of risk management with new practices to apply in your environment and new insights on the implications and advantages of applying risk management well.

Reminder: Participants taking this course should not take Risk Management.

COURSE TOPICS

Foundations of Risk

- Definition and characteristics of "risk"
- Elements and factors of risk
- Types of risk
- Components of risk management

Planning for Risk Management and Identifying Risks

- Risk management planning
- Risk identification
- Idea generation tools and techniques

Analysis Fundamentals

- Probability and impact
- Presenting risk
- Probability

Analysing and Prioritising Risk

- Analysing risks and impact
- Establishing and evaluating profitability
- Risk-based financial tools and techniques
- Expected-value analysis
- Decision trees
- Probability analysis
- Risks vs. opportunities
- Prioritising risks

Planning Responses to Risk

- Risk response strategies for threats (avoid, transfer, mitigate and accept)
- Risk response strategies for opportunities (accept, enhance, share, exploit)
- Establishing reserves

Risk Execution, Evaluation and Update

- Risk response monitoring and control
- Execute risk strategies
- Contingency plans and workarounds
- Risk evaluation
- Reassessing risk
- Risk documentation

Closeout

- Closing out the risk process
- Expectations of the project [risk] manager