MERCURY

Project Risk Management & Compliance Training Course

15 – 19 November 2027
Rome (Italy)



Dubai - UAE: +971 4 450 5697
Istanbul - Türkiye: +90 539 599 1206
Amman - Jordan: +962 79 712 3347

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Ref: 4044_1081143 **Date:** 15 – 19 November 2027 **Location:** Rome (Italy) **Fees:** 6200 Euro

Introduction

This project risk management and compliance seminar will emphasize awareness of project risk management to minimize project cost/schedule overruns and improve project execution.

Project management is all about managing risks, seizing opportunities, minimizing threats, and optimizing results. However, risk management is often treated as a reactive process, or worse, not done at all.

In this project risk management and compliance certification course, you'll work through the proactive approach to both sides of risk: threats and opportunities. The approach is based on a clear understanding of both qualitative and quantitative approaches to risk management.

Understanding Compliance Risks within Project Risk Management

Compliance risks are a category that demands keen attention in project risk management. Compliance project management is a critical aspect that aligns project objectives with regulatory and legal requirements, ensuring that projects adhere to necessary standards and avoid legal repercussions.

Understanding the compliance risks and integrating compliance from the early stages of project planning to the monitoring and control phases mitigates the potential for non-compliance and associated costs. By incorporating compliance risk analysis and management strategies, project professionals can guarantee that their projects meet both the execution and regulatory standards, safeguarding their companies from legal penalties and reputational harm.

Participants in this project risk management and compliance certification course will explore the intersection of project risk management and compliance, learning project risk management techniques and tools designed to recognize, evaluate, and manage compliance risks effectively.

Targeted Groups:

This project risk management and compliance course has been designed for project risk managers, risk owners, project managers, project office members, project sponsors, functional managers, senior management, and individuals interested in project risk management.

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Course Objectives:

At the end of this project risk management and compliance course, the participants will be able to:

- Get an overview of the Risk Management Process.
- Learn to identify risks that affect project quality, time and schedule, cost, and scope.
- Learn how to rank risks based on the amount of exposure to the company.
- Apply useful techniques to identify, analyze, mitigate, and monitor risks in the project life cycle.
- Develop the skill necessary to quantify risks.
- 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.
- Examine the threats and opportunities facing their projects from a top-down and bottom-up perspective using a proven six-step risk management process.

Targeted Competencies:

- Planning risks.
- Identifying risks.
- Assessing risks.
- Evaluating responses.
- Monitoring risks.
- Reviewing risks.
- Compliance.

Course Content:

Unit 1: Risk Management Framework and Planning:

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- Key definitions.
- Project Management Body Of Knowledge PMBOK to the 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.
  - The risk assessment and quantification.
  - Risk response plan development.
  - Risk management plan execution.
  - Evaluating risk response results.

Unit 2: Risk Identification Processes:

- Identification of inputs and tools.
- Identification guidelines.
- Risk identification techniques.
- Risk categories.
- Risk identification outputs.

Unit 3: Cost & Schedule Estimating Concerning Risk:

- Cost estimating classes and types.
- Cost estimating methods.
- Accuracy, allowances, contingency, and management reserve.
- Work Breakdown Structures WBS.
- Schedule diagramming and the Critical Path Method CPM.
- Resource management.
- Earned Value Method EVM.
- Baselining.

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Unit 4: Risk Assessment and Quantification Processes

- Risk analysis inputs.
- Risk analysis guidelines.
- Probability analysis.
- Impact analysis.
- Risk analysis approaches for the qualitative and quantitative.
- Risk analysis tools and techniques.
- Statistical sums in risk analysis.
- Program Evaluation and Revue Technique PERT.
- Decision trees.
- Project risk rating and prioritizing.
- Risk analysis outputs.

Unit 5: Risk Response Plan Development:

- Risk response development inputs, tools, and techniques.
- Risk response strategy guidelines.
- Response strategies for threats.
- How do we respond to planning and network diagramming?
- Response analysis.
- Alternative responses.
- Reserves of the contingency and management.
- Response planning outputs.

Unit 6: Risk Response Control:

- Risk management plan execution.
- Risk response control tools.
- The risk response control guidelines.
- Risk strategy execution.
- Evaluating risk response results.
- Risk documentation.