MERCURY

Project Risk Management Development Training Course

17 – 21 January 2027
Manama (Bahrain)



Dubai - UAE: +971 4 450 5697
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Project Risk Management Development Training Course

Ref: 4083_257716 **Date:** 17 – 21 January 2027 **Location:** Manama (Bahrain) **Fees:** 4900 Euro

Introduction to Project Risk Management Course:

This seminar will highlight the significance of project risk management in decreasing project cost and schedule overruns and enhancing project execution. Competent project management hinges on robust risk management—the art of capitalizing on opportunities, minimizing threats, and maximizing results. Despite its importance, risk management is often a reactive measure or, in some cases, completely overlooked.

Through our comprehensive project risk management course, participants will engage in a structured and proactive approach to address both the negative and positive aspects of risk management. This project risk management course lays equal emphasis on understanding both qualitative and quantitative risk management techniques to fortify project outcomes.

Enhancing Project Performance Through Effective Risk Management:

Project risk management training is essential for professionals seeking to ensure successful project outcomes. This specialized project risk management training not only covers the risk management basics but equips attendees with best practices and strategies for risk assessment, mitigation, and monitoring throughout a project's lifecycle.

Attendees of this risk management seminar will emerge with a robust understanding of the risk management framework, tools, and techniques that can be applied immediately to their work. They will gain not only practical skills but also the potential to earn a project risk management certification, further validating their expertise as risk management professionals.

Targeted Groups:

- Project managers.
- Head of departments.
- Risk management staff.
- Managers.
- Professionals who want to gain new skills to improve their profile.

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Course Objectives:

At the end of this project risk management 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.
- 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.
- 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.

Targeted Competencies:

Upon the end of this project risk management course, the target competencies will be able to increase the ability:

- Improving risk monitoring and control.
- Analyzing and assessing risks.
- Controlling risks.
- Mitigating risks.
- Reporting risks.

Course Content:

Unit 1: Risk Management Framework and Planning

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- 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 and quantification.
  - The risk response plan development.
  - Risk management plan execution.
  - Evaluating risk response results.

Unit 2: Risk Planning:

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

Unit 3: Risk Identification:

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

Unit 4: Reviewing Cost and Schedule Risk Estimation:

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

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Unit 5: Risk Assessment and Quantification:

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

Unit 6: Risk Response Plan Development:

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

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Unit 7: 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.