



IT Risk Management



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Introduction:

The unique challenges of IT projects make it mandatory for an IT project manager to 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. However, it is not inevitable that risk management will be an impossible task that will result in your being viewed as reactive, or worse, unresponsive.

In IT Risk Management, you'll learn to look at risk management as a way to seize opportunities, minimize threats, and achieve optimum results. You'll 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 a highly regarded risk assessment model, you'll learn how to evaluate and respond to risk at the project and task levels. You'll apply these tools from the course material to analyze and classify risks, determine how to establish an acceptable level of risk, and develop a practical risk response plan

Targeted Groups:

- IT Team Leaders
- Risk Analysts
- Strategic Planners
- Administrators
- Software and Business Developers
- Project Managers

Course Objectives:

At the end of this course the participants will be able to:

- Use a practical, eight-step process to manage IT project risk
- Identify threats and opportunities and weigh their relative value in 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 IT project plan

Targeted Competencies:

- Information security management
- Vulnerability assessment and management
- Developing IT policies and procedures
- Data Integrity
- Risk management

Course Content:

Unit 1: Analysis Fundamentals:

- Probability and impact
- Presenting risk
- Descriptive
- Qualitative
- Quantitative
- Probability

Unit 2: Developing Risk Responses:

- Risk response strategies for opportunities and threats
- Risk acceptance, avoidance, transference, and mitigation
- Establishing reserves

Unit 3: Risk Evaluation:

- Reassessing risk
- Risk documentation

Unit 4: Risk Management Planning and Identifying Risk:

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

Unit 5: Analyzing and Prioritizing Risk:

- Determining risk tolerances
- Analyzing risks
- Establishing and evaluating profitability
- Risk-based financial tools and techniques
- Expected-value analysis
- Decision trees
- Probability analysis
- Risks VS Opportunities
- Prioritizing risks

Unit 6: Introduction to Risk:

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



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Unit 7: Risk Execution Evaluation and Update:

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