



HEROTEC

NETWORK PROFESSIONAL TRAINING

PMI Risk Management Professional

Related Certificate	RMP
Audience	<ul style="list-style-type: none">• Project Managers• Team Leads• Project Associates• Project Analysts• Project Coordinators
Duration	40 hours

PROFE

Introduction

Risks present challenges. Unmanaged, they can result in delays, expense, missed objectives and even project failure. But managed well they can offer a competitive advantage and even opportunities. Risk management is an essential aspect of all organizational activities. Validate your skills and become the risk specialist your organization needs.

Regardless of how advanced your project risk management experience or education might be, you should still prepare vigorously for the exam. Successful PMI-RMP candidates typically use multiple study aids – including courses, self-study and study groups – and will spend many hours to prepare, so make sure you leave yourself plenty of preparation time before you take the exam.

PMI-RMP requirements

- Hold secondary degree (high school diploma, associate's degree, or the global equivalent), 36 months of project risk management experience within the last 5 years, and 40 hours of project risk management education.

OR

- Possess a four-year degree (bachelor's or higher degree, or its global equivalent), 24 months of project risk management experience within the last 5 years, and 30 hours of project risk management education.

Course Outline:

Domain 1: Risk Strategy and Planning

Module 1: Risk Assessment Processes

- Develop Risk Assessment Processes
- Tools that Quantify Stakeholder Risk Tolerances
- Determine Risk Thresholds for the Project
- Set Criteria for Risk Levels

Module 2: Risk Policies and Procedures

- Scope of Risk Management Policies
- Outputs of Risk Audits
- Improve Risk Management Effectiveness

Module 3: Develop Risk Strategy

- Develop and Recommend Project Risk Strategy

Module 4: Creating Risk Management Plan

- Risk Management Plan
- Project Information
- External Factors
- Stakeholder Inputs
- Industry Policies and Procedures

Module 5: Establish Evaluation Criteria for Risk Management Processes

- When Should You Create Evaluation Criteria?
- Measure Effectiveness of the Project Risk Process

Domain 2: Stakeholder Engagement

Module 1: Common Understanding of the Value of Risk Management

- Value of Risk (VoR)

Module 2: Risk Principles and Processes

- Risk Principles
- Risk Processes

Module 3: Implementing Risk Processes

- Identify the Risk
- Analyse the Risk
- Evaluate and Rank the Risk
- Treat the Risk
- Monitor and Review the Risk

Module 4: Identify Stakeholder Risk Attitudes

- Factors that Affect the Risk Attitude
 - Risk Appetite
 - Risk Tolerance
 - Risk Threshold

Module 5: Risk Prioritisation Process

- Describing Risk Levels

Module 6: Risk Process Facilitation and Risk Reporting

- Risk Process Facilitation
 - Characteristics of the Facilitator
- Risk Reporting
 - Why Is Risk Reporting Important?

Module 7: Roles and Responsibilities of Stakeholder

- Executive Sponsor
- Project Lead
- Project Coordinator
- Functional/Technical Lead
- Team Member (Subject Matter Experts – SMEs)

Module 8: Effective Communication Techniques

- Ways to Effectively Communicate with Stakeholders
 - Schedule a Meeting
 - Send Out a Newsletter
 - Separate Online “Screen to Screen” Meetings
 - Project Summary Report
 - Schedule a Conference Call
 - Lunch meetings

Domain 3: Risk Process Facilitation

Module 1: Determine Risk Levels

- Why Should Project Managers Determine Risk?
- How does a Project Manager Determine the Risk Level of a Project?

Module 2: Determine the Risk Exposure of the Project

- How to Calculate Risk Exposure?
- Various Types of Risk Exposures

Module 3: Development of an Aligned Risk Response Strategy

- Strategies for Handling Operational, Strategic, Legal or Any Other Risks You Recognise in Your Organisation
 - Avoid
 - Reduce
 - Transfer
 - Accept

Module 4: Project Contingency Reserve

- Contingency

Module 5: Cost and Schedule Analysis

- Defining Cost and Schedule Risk Analysis
- Why Conduct Cost and Schedule Risk Analysis?

Module 6: Enhance the Likelihood of Project Success

- Organising Every Aspect
- Thorough Analysing and Strict Management

- Accounting and Budgeting
- Revising and Adapting

Domain 4: Risk Monitoring and Reporting

Module 1: Techniques to Maintain Project Risk Information

- Create a Risk Register
- Identify Risks
- Identify Opportunities
- Determine Likelihood and Impact
- Determine the Response
- Estimation
- Assign owners
- Regularly Review Risks
- Report on Risks

Module 2: Integrating Risk Management

Module 3: Risk Related Metrics

- Some Primary Metrics Which are Related to Risks

Module 4: Monitoring Risk Metrics

- Risk Metrics Reporting
- Importance of Risk Metrics and Risk Indicators
- Example of Key Risk Indicators

Module 5: Analyse Risk Process Using Risk Metrics

- Combination of Measures

Module 6: Internal and External Inputs in Risk management

- Inputs of The Planning Risk Management Process
 - Project Scope Statement
 - Cost Management Plan
 - Schedule Management Plan
 - Communication Management Plan
 - Enterprise Environmental Factors
 - Organisational Process Assets

Module 7: Risk Audits and Risk Process Reports

- Risk Audits
 - Application
 - Procedures
- Risk Process Reports

Domain 5: Perform Specialised Risk Analyses

Module 1: Evaluate the Attributes of Identify Risks

- Methods of Qualitative Risk Assessment
- Methods of Quantitative Risk Analysis
- Calculating Risk Exposure Quantitatively
- Estimating Risk Exposure Qualitatively

Module 2: Analysing Risk Data Using Statistical Analysis

- Steps of General Process of the Project Management Analytics

Module 3: Advanced Tools for Risk Analysis

- Qualitative Risk Analysis
- Quantitative Risk Analysis
- Event Chain Methodology

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