



Graduate  
Business  
School



**Professional Programs**

# Project Risk Management Seminar

**“Project planning is the nice part of the project management process. The challenging is when something doesn’t behave as you expected [guess what], which is the norm.”**

Risk management planning is one of the most fundamental issues of any project initiative. Risks are ubiquitous in all projects and can bring the project to a hold. Risk management is a key competency for today's business professional. The seminar focuses on the knowledge and tools project managers, and business professionals should have: knowledge and tools to develop a sound risk management plan, perform a comprehensive risk assessment, develop a cost-effective risk response plan, provide for risk financing, and monitor risks to ensure risk responses are prompt and effective. You will experience the application of risk management principles through focused group activities completed during the workshops. Throughout the seminar, you will be able to learn many aspects of project risk management which aimed to give you new insights and perspective that will change the way you view project risk.

## **What will be considered**

- What is risk?
- Why organizations need to manage project risks?
- How to integrate stakeholder’s requirements into the project risk management plan?
- How to manage project risks?
- What are the differences between PMI’s project risk management knowledge area and ISO 31000?
- How to estimate a budget for risk management activities?
- How do quantitative and qualitative risk analysis methods differ?
- Which risk management techniques are most effective?
- How can the risk management function be most effectively achieved within a project organization?



### **Audience**

This seminar is designed for personnel of all types who make project-related decisions in the presence of uncertainty.

- Project managers and team members
- Operations, Marketing, Finance, and IT personnel
- Strategic planners
- Financial/Business Directors & Analysts
- Quality managers

### **Objectives**

After this course attendees are expected to have a reasonable working knowledge of risk management in a project context, sufficient to make or contribute from a risk perspective to decisions regarding project planning and execution. Specifically, at the end of the workshop, the attendee is expected to,

- Articulate the steps needed to build a scorecard system and the three steps needed to implement these systems
- Identify reasons for adopting a balanced scorecard system
- Contrast the differences and similarities in scorecard systems for the for-profit and non-profit organizations
- Define strategic themes and results
- Develop Strategic Objectives, a Strategy Map, and a Strategic value propositions
- Define performance measures, targets, and thresholds
- Use dashboard to communicate performance information
- Cascade the scorecard throughout the organization
- Overcome the challenges of integrating balanced scorecard systems with other strategic initiatives.

### **Course Outline**

- Key concepts: relating uncertainty, risk, threat and opportunity
- Risk Management Process Models
- Risk Identification and Analysis Techniques: finding and describing risks
- Aspects of assessment: defining scales and understanding exposure
- Risk Planning
- Realistic responses: strategies and tactics
- Implementation issues: reviews and updates
- Risk Management Software Tools



### **Instructional Methods:**

The workshops used many exercises to reinforce learning and to contribute to the development of understanding. The course is delivered using a balanced combination of presentation, workshops, and discussion sessions. The workshops and discussions are focused on putting into practice the techniques covered in the presentation and video. During the workshop, you will practice using MS Excel, MS Project, and @Risk software.

**Contact hours: 24 (three days) / Cost: \$700**

### **Instructor**



Dr. Ayala is a consultant and professor with experience in strategic planning, supply and project risk, system thinking, and technology innovation in the private and public sector. He has given guest lectures and seminars in Latin America, USA and Spain, held several academic and administrative positions, and served in the audit team for the Puerto Rico Governor's Quality Excellence Award. For the past, several years Dr. Ayala has been investigating issues related to risk management and resiliency in operations and projects, balanced scorecard metrics, and has done field work in Latin America and Puerto Rico. Among others, has the following professional certifications: Project Management Professional (PMP), Master Project Manager (MPM), Risk Management Professional (PMI-RMP), Certified in Production and Inventory Management (CPIM), ISO 31000 Risk Manager, and Certified Supply Chain Professional (CSCP). In 2009 he was conferred the recognition of Fellow Member of the American Association of Project Management.