

Risk Management

Learn via: **Classroom / Virtual Classroom / Online**

Duration: **1 Day**

<https://bilginc.com/en/training/risk-management-3187-training/>

Overview

'It is the responsibility of the manager to not only proactively identify risk, but to also effectively communicate it to the board in such a way that convinces them to take good risk management decisions.'

The Times 'Raconteur' - Business Risk Strategies

As organisations become increasingly project focused, the need to identify, assess, manage and control risk becomes central to the success of the business. Project, programme and business managers need to use best-practice techniques for managing risk and also implement practical strategies for dealing with issues as they emerge. Using a mixture of presentation, discussion and hands-on exercises, this workshop addresses these topics in a highly engaging, concise and pragmatic manner.

Prerequisites

No formal prerequisites are required for this workshop although it is assumed that delegates will have had prior exposure to project, business and/or operational management.

What You Will Learn

- Understand the organisational influences that influence the management of risk
- List the typical steps in a project risk management process
- Explain each stage of the risk management process
- Identify the hard and soft benefits relating to project risk management
- Understand the difference between risk and issue management

Outline

This highly interactive workshop uses a short case-study to enable delegates to gain confidence in the use of proven techniques in the areas listed below. The course will explain each stage of a formal risk management process before concluding with a discussion on the similarities and differences between risk and issue management. We provide a firm foundation for further development of risk management skills through self-reading, more advanced training and practical hands-on experience.

Risk Management Overview

- Delegates are introduced to the world of risk and why effective management of this area is of increasing importance in these highly volatile times. We identify many of the internal and external factors that will influence the organisation's attitude in relation to the risk it is prepared to accept and how this risk will then be managed. This section finishes with a discussion of what 'risk' actually means before we identify the importance of having a documented risk management process and/or plan.

Risk Identification

- Delegates will evaluate the strengths and weaknesses of a number of tools that might be used to identify risks across different organisations and industry sectors.

Risk Assessment

- We investigate the qualitative and quantitative assessment of risk and discuss the appropriate use of these techniques within each delegate's organisation.

Risk Response Planning

- A number of techniques are introduced that may be applicable for responding to risks, whether they are threats or opportunities. We also discuss the criteria that might be used to determine the likely effectiveness of any planned response.

Risk Implementation

- The risk management process concludes with the actions that can be undertaken to ensure that the agreed risk response produces the desired result. Delegates are then asked to list the benefits of adopting a formal risk management approach as well as identifying the challenges of doing so.

Issue Management

- The final topic of the day will discuss the similarities and differences between risk and issue management before listing the typical steps within a formal issue management process.