



Classic Seminars

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Advanced Risk Management | 4 Half-Days Course

About the Course

This comprehensive 4 half-days workshop delves into the advanced principles and practices of project risk management. Participants will gain in-depth knowledge of risk identification, analysis, response planning, and monitoring techniques. Through interactive case studies and practical exercises, attendees will learn to integrate risk management seamlessly into project planning and organizational culture, leveraging modern tools and methodologies to enhance project success.

Course benefits

In this course, we guide you from basic principles to advanced techniques and provide exercises that simulate real-world project conditions. You'll come away with the skills you need to manage risks in your projects with confidence such as:

- Risk management planning
- Identifying project risks
- Qualitative risk analysis
- Risk analysis tools and techniques
- Using risk management software

Course Outline

Day 1

FUNDAMENTALS AND QUALITATIVE RISK MANAGEMENT

Registration and Start

- Welcome and Introductions
- Overview of Course Objectives

Introduction to Risk Management

1. **Introduction to Risk Management**
 - o Definition and Importance
 - o Key Concepts: Uncertainty, Probability, Impact



2. Principles of Risk Management

- o Integrated Risk Management
- o Risk-Aware Culture
- o Proactive Risk Identification
- o Optimized Risk Response
- o Continuous Improvement
- o Informed Decision-Making
- o Transparency and Accountability

3. Risk Management Across Organizational Levels

- o Enterprise Level
- o Portfolio Level
- o Program Level
- o Project Level
- o Operational Level

4. Integrating Risk Management into Project Planning

- o Establishing a Risk Management Framework
- o Developing a Risk Management Plan (RMP)

Wrap Up Day 1

- Summary of Key Learnings
- Q&A Session

Day 2

IDENTIFYING PROJECT RISKS

1. Techniques for Risk Identification

- o Brainstorming
- o Interviews & Delphi Technique
- o SWOT Analysis
- o Root Cause Analysis
- o Risk Breakdown Structure (RBS)

2. Developing a Risk Register

- o Structure and Components
- o Assigning Risk Owners
- o Categorizing Risks

Qualitative Risk Analysis

1. Understanding Qualitative Risk Analysis



- o Purpose and Benefits
- o Risk Symptoms, Triggers, Probability, Impact, Timing
- 2. **Risk Assessment Methodology**
 - o Probability and Impact Matrix
 - o Risk Prioritization
 - o Creating Risk Response Plans
- 3. **Practical Exercise: Qualitative Risk Analysis for Project Harmony Heights**
 - o Identifying and Categorizing Six Potential Risks
 - o Plotting Risks on Probability/Impact Matrix
 - o Assigning Numeric Values and Calculating Risk Magnitude

Wrap Up Day 2

- **Summary of Key Learnings**
- **Q&A Session**

Day 3

QUANTITATIVE RISK MANAGEMENT AND INTEGRATION INTO ORGANIZATIONAL CULTURE

Recap and Quantitative Risk Analysis

1. **Recap from Day 1**
 - o Review of Key Concepts and Exercises
2. **Introduction to Quantitative Risk Analysis**
 - o Importance and Benefits
 - o Key Techniques: Expected Monetary Value (EMV), Monte Carlo Simulation, Sensitivity Analysis, Decision Tree Analysis
3. **Risk Quantification and Decision Making**
 - o Probability Concepts
 - o Calculating EMV for Single and Multiple Events
 - o Practical Exercises: Applying EMV to Construction and Software Development Projects

Monte Carlo Simulation and Risk Response Planning

1. **Monte Carlo Simulation Theory**
 - o Key Concepts: Uncertain Variables, Probability Distributions, Correlation, Iterations
2. **Setting Up a Monte Carlo Simulation**
 - o Identifying Uncertain Variables
 - o Choosing Probability Distributions
 - o Defining Correlations and Running Simulations



- o Interpreting Results

3. **Practical Exercise: Monte Carlo Simulation Application**

Wrap Up Day 3

- **Summary of Key Learnings**
- **Q&A Session**

Day 4

RISK RESPONSE PLANNING AND IMPLEMENTATION

1. **Developing Risk Response Strategies**
 - o Risk Avoidance, Mitigation, Transfer, Acceptance
 - o Allocating Resources for Risk Responses
2. **Implementing Risk Responses**
 - o Assigning Risk Owners
 - o Integrating Responses into Project Schedule and Budget
 - o Creating Contingency Plans
3. **Practical Exercise: Developing Risk Response Plans**

Emerging Risks and Risk Management Software

1. **Identifying Emerging Risks**
 - o Technological Disruptions
 - o Climate Change Impacts
 - o Geopolitical Events
2. **Leveraging Risk Management Software**
 - o Overview of Tools and Features
 - o Selecting and Evaluating Risk Management Software
 - o Practical Exercise: Evaluating Organizational Risk Management Tools

Risk Monitoring, Control, and Reporting

1. **Ongoing Risk Management Processes**
 - o Continuous Monitoring and Reassessment
 - o Key Risk Indicators (KRIs)
 - o Risk Audits and Performance Measures
2. **Effective Risk Communication**
 - o Principles of Risk Reporting
 - o Tailoring Reports for Different Stakeholders



3. Practical Exercise: Risk Monitoring and Control Strategies

Integrating Risk Management into Organizational Culture

1. **Building a Risk-Aware Culture**
 - o Addressing Resistance to Risk Management
 - o Engaging Key Influencers
 - o Training and Education
2. **Continuous Improvement and Learning**
 - o Capturing Lessons Learned
 - o Updating Risk Management Processes
3. **Discussion and Q&A**

Course Wrap-Up

- **Summary of Key Learnings**
- **Final Q&A and Feedback**



ADVANCED RISK MANAGEMENT CERTIFICATE ACHIEVED!!!

Interactive Components

- **Case Studies:**
 - o Project Harmony Heights
 - o Masdar City (UAE)
- **Practical Exercises:**
 - o Creating Risk Management Plans
 - o Qualitative and Quantitative Risk Analysis
 - o Monte Carlo Simulation Setup
 - o Developing Risk Response Strategies
- **Group Activities:**
 - o Brainstorming Sessions
 - o SWOT Analysis Workshops
 - o Evaluating Risk Management Software
- **Discussion Sessions:**
 - o Addressing Resistance to Risk Management
 - o Effective Risk Communication Strategies

Learning Outcomes

By the end of this course, participants will be able to:

1. **Understand Advanced Risk Management Concepts:**
 - o Grasp the complexities of risk in project management across various organizational levels.
2. **Develop Robust Risk Management Plans:**
 - o Create comprehensive RMPs tailored to project size, complexity, and strategic importance.
3. **Identify and Analyze Risks Effectively:**
 - o Utilize techniques for risk identification and perform both qualitative and quantitative analyses.
4. **Implement Strategic Risk Responses:**
 - o Develop and execute effective strategies to mitigate, transfer, or accept risks.
5. **Leverage Advanced Tools and Software:**
 - o Use Monte Carlo simulations, sensitivity analyses, and risk management software to enhance risk management processes.
6. **Integrate Risk Management into Organizational Culture:**
 - o Foster a risk-aware environment and promote continuous improvement in risk practices.
7. **Communicate and Report Risks Efficiently:**
 - o Develop clear and concise risk reports tailored to different stakeholder needs.

Course Specifications

Target audience

- Project Managers
 - Risk Management Professionals
 - Program and Portfolio Managers
 - Organizational Leaders and Executives
 - PMO Members
 - Anyone involved in Project Risk Management
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Prerequisites

- Basic understanding of project management principles
 - Familiarity with fundamental risk management concepts
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Material we provide

- Comprehensive Course Slides/Handouts
- Risk Management Plan Templates
- Access to Risk Management Software Demos
- Case Study Documentation
- Exercise Worksheets



Course Info

Course Fee

Online course: R11,245 incl. VAT **In-person course:** R12,568 incl. VAT

Group booking (2 or more): from R10,313 incl. VAT (Up to 40% Discount for groups).

ADVANCED RISK MANAGEMENT COURSE 2026

Online courses 4 half-day classes

Morning class 8 am – 12 pm or Afternoon class 12:30 pm – 4:30 pm.

In person courses 2 full-day classes

8 am – 4 pm at conference venues in Cape Town, Durban & Midrand.

General course attendance: In this option the course is presented by our lecturer on scheduled dates to all those enrolled for the course either at a physical conference venue or an online class.

Private course attendance: In this option a tailor-made course is presented by our lecturer on dates selected by a group of 3 or more participants enrolling together either at an online class OR at a company venue OR at one of our venues.

TO REGISTER FOR THIS COURSE

Complete the booking form to select a general OR private course to attend on the course website page

[> CLICK HERE <](#)

OR contact us to make arrangements: admin@classic-sa.co.za | 074 944 55 77 | 086 100 2000

