BLACKBIRD FOR TRAINING

Project Risk Management & Compliance

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Introduction

In the dynamic world of project management, risks are an inevitable part of every project, and sometimes, they can arise from the most unexpected places. Despite years of experience, even seasoned project managers and supervisors may overlook or underestimate certain risks, leading to project delays, cost overruns, or compliance issues. This Project Risk Management & Compliance course is designed to raise awareness about the importance of risk management in project management and teach participants how to effectively mitigate risks while ensuring compliance with regulatory requirements.

Managing risks proactively is essential for the success of any project, as it helps avoid surprises and reduces the impact of unforeseen events. This course will provide you with the necessary tools, techniques, and knowledge to navigate the complexities of project risk management and compliance management. By mastering risk management and compliance, you'll be able to enhance project delivery, meet deadlines, and ensure that your project is fully compliant with legal and safety standards.

Course Objectives

The primary goal of this course is to equip participants with the skills and knowledge required to identify, assess, and mitigate risks in a project environment. By the end of the course, participants will:

- Identify probable risks and understand how they can impact project success.
- Learn to create an efficient action plan to manage and mitigate risks effectively.
- Understand how to comply with industry safety standards and government regulations.
- Master various risk assessment techniques to ensure a systematic approach to risk management.
- Learn how to consistently execute successful projects by incorporating robust risk management and compliance strategies.



Course Outlines

Day 1: Overview of Project Management

- Project Life Cycle: Understand the different phases of a project from initiation to closure. Learn how risk management is integrated into each phase.
- Project Management Processes: Gain an overview of project management processes, including scope, time, and cost management, and how these processes are impacted by risk.
- Project Roles and Organizational Structure: Learn about the roles of project managers, team members, and stakeholders in managing risks and ensuring compliance.
- Project Management Process and Knowledge Areas: Understand how project knowledge areas intersect with risk management and compliance requirements.
- Introduction to Risk Management: A foundational session to understand the importance of project risk management and its connection to project success.

Day 2: Risk Management System

- Decision Trees: Explore the use of decision trees in project risk management to analyze different possible outcomes and scenarios.
- Risk Prioritization: Learn techniques for prioritizing risks based on their potential impact on project success, helping you focus on the most critical issues.
- Benefits of Project Risk Analysis and Management: Understand how effective risk management can lead to better project outcomes, reduced costs, and increased stakeholder confidence.
- Sources of Risk: Identify common sources of risks in project management, including technical, financial, and external factors.
- Risk as an Opportunity: Learn how to view risk not just as a threat but also as an opportunity for improvement and innovation.

Day 3: Value Management & Risk

- Behavioral and Cultural Factors: Examine how organizational culture and human behavior affect risk perception and management.
- Environment & Stakeholders: Understand how external factors, such as political, economic, and environmental influences, impact project risks.
- Compiling the Risk Management Plan: Learn how to develop a comprehensive risk management plan that outlines risk identification, assessment, and mitigation strategies.
- Risk Identification and Risk Assessment: Gain practical knowledge in risk assessment techniques, including qualitative risk assessment methods.
- Quantitative Methods for Risk Assessment: Learn quantitative risk assessment techniques for analyzing risks in terms of probability and impact.



Day 4: Planned Responses to Risk

- Risk Registers & Their Operation: Understand how to create and maintain a risk register, which tracks risks throughout the project life cycle.
- Risk Ownership: Learn about assigning ownership to specific risks and ensuring that the responsible party takes action.
- Quality & Quality Management: Understand how quality management practices contribute to reducing project risks.
- Scheduling, Planning & Work Definition: Learn how to integrate risk management into project scheduling, planning, and work breakdown structures.

Day 5: Plan and Perform Mitigation Actions

- Tracking Risks: Discover effective ways to track and monitor risks as the project progresses, ensuring that mitigation strategies are executed timely.
- Risk Documentation: Learn the importance of proper risk documentation to ensure that risks are consistently managed and tracked.
- Compliance Verification Prior to the Deadline: Understand how to verify compliance with safety regulations and standards before project deadlines.
- Client Communications and Feedback Analysis: Learn how to manage client expectations and gather feedback to address potential risks and ensure compliance throughout the project.

Why Attend This Course: Wins & Losses!

This Project Risk Management & Compliance course is essential for anyone involved in project management, from project managers to compliance officers, who wants to ensure that risks are effectively managed and compliance is maintained throughout the project life cycle. Attending this course will allow you to:

- Gain a comprehensive understanding of project risk management meaning and its critical role in the success of any project.
- Learn risk management project techniques and tools that can be applied immediately to real-world projects.
- Explore the advantages of project risk management, including improved project outcomes, cost savings, and enhanced stakeholder trust.
- Understand the compliance vs risk management debate, learning how to balance both to ensure project success.
- Develop a deep understanding of the compliance management system and the responsibilities of a compliance manager.
- Master risk assessment techniques to identify and prioritize potential project risks before they become problems.
- Understand the benefits of project risk management and how it leads to better decision-making, fewer surprises, and more successful project deliveries.



Conclusion

Mastering Project Risk Management & Compliance is a must for project professionals who want to execute successful projects while staying compliant with industry regulations. By the end of this course, you'll have gained practical skills in project risk management training, including risk identification, prioritization, and mitigation, as well as compliance verification. You'll also understand the critical role of a compliance manager and the importance of implementing a robust compliance program management strategy.

Whether you're managing a small project or a large-scale initiative, this course provides the essential tools to reduce risks, meet regulatory requirements, and ensure that your projects are delivered on time, within budget, and in full compliance with safety standards.

By implementing the techniques and strategies learned in this course, you'll be able to lead your team confidently, mitigate potential risks, and drive projects to successful completion while ensuring compliance at every stage.

