

## Risk Management Workshop

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The Risk Management Workshop is a comprehensive, one-day program designed to equip participants with essential knowledge and practical skills to identify, analyse, and manage risks effectively in projects. The course introduces internationally recognised frameworks, such as ISO 31000 and PMBoK, and explores strategies for mitigating risks, fostering collaboration, and embedding a strong risk management culture. Through interactive activities and real-world scenarios, participants will develop a deeper understanding of risk management principles and their application in achieving project success.

### Key Course Attributes

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- **Clear Understanding of Project Risk Management Principles:** Gain clarity on core risk terminology, frameworks, and their significance in project environments.
- **Techniques for Risk Identification:** Learn to identify risks using precise methods, including the use of "If" statements to articulate root causes and triggers.
- **Risk Analysis Frameworks:** Understand qualitative and quantitative approaches, such as risk matrices and Expected Monetary Value (EMV), to prioritise and evaluate risks.
- **Effective Risk Responses:** Master strategies like treating, transferring, tolerating, or exploiting risks to minimise threats and maximise opportunities.
- **Monitoring and Escalation:** Develop skills to continuously track risks, update registers, and escalate issues beyond the team's control when necessary.
- **Practical Application of Risk Tools:** Apply theoretical knowledge through hands-on activities, including creating a risk register and developing risk treatment plans for real-world scenarios.



## **Risk Management Workshop Course Outline (One Day)**

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### **Morning Session: Foundations of Risk Management**

#### **Session 1: Welcome and Introductions**

- Introduction to the workshop facilitator:
- Participant introductions and icebreaker activity: "Two truths and a lie"
- Workshop objectives:
- Understand risk management terminology and definitions
- Overview of ISO 31000 and PMBoK risk standards
- Distinguish between operational and project risk
- Improve risk identification and collaboration

#### **Session 2: The Fundamentals of Risk Management (45 minutes)**

- What is risk?
- Definitions from ISO 31000 and PMBoK
- Differentiating risks, threats, opportunities, and issues
- Why is project risk management important?
- Legal compliance, corporate governance, and stakeholder confidence
- The role of a risk register in projects

#### **Session 3: Risk Identification**

- Techniques for identifying risks:
  - The importance of "If" statements for clarity
  - Identifying root causes, triggers, and consequences
  - Group activity:
  - Identify risks for an office relocation scenario
  - Document risks in a sample risk register
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### **Lunch Break (1 hour)**

### **Afternoon Session: Risk Analysis, Treatment, and Monitoring**

#### **Session 4: Risk Analysis**

- Introduction to qualitative risk analysis:
- Using a risk matrix to assess likelihood and impact
- Overview of quantitative risk analysis:
- When to use quantitative methods
- Group discussion: Stakeholder Risks

#### **Session 5: Risk Treatment and Response Planning**

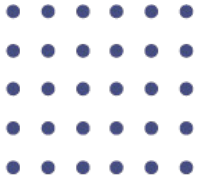
- Risk treatment strategies:
- Creating effective risk action plans:
- Assigning ownership and accountability
- Group activity: Relocation Project

#### **Session 6: Monitoring and Escalation**

- Monitoring and updating risk registers
- Escalating risks outside the project team's control
- Example checklist for risk management culture:
- Regular review cadence
- Stakeholder communication

#### **Session 7: Final Reflections**

- Summary of key learnings:
- How to identify, analyse, and respond to risks
- Tools and templates for risk management
- Participant feedback and Q&A



## We're here to help!



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