Risk Management Principles and Practices

Reduce Business Problems Associated with Risk, while Maximizing Opportunities

In a business environment, many problems can be seen ahead of time. Risk management is a proactive process for resolving potential problems before they occur—while the scope and ramifications of the problem can still be contained. But risk management is not just about controlling problems. It’s also about managing the positive outcomes of risk: opportunity. If opportunities are not foreseen and given proper guidance, their full potential cannot be transformed into reality.

This program describes a structured, proactive enterprise-wide approach for managing both the negative and positive impacts of risk in operational or project environments. Learn how to identify and assess risks before they happen, and plan response strategies that mitigate potential problems. Practice proven techniques for capitalizing on opportunities and maximizing business outcomes. Become a valued member of any management team with specialized knowledge in risk management.

Takeaways

- Understand the essential concepts and sources of risks
- Comprehend the relationship between risks, assumptions and issues
- Apply a structured, disciplined process that keeps you on track
- Use data gathering techniques to identify your risks
- Analyze potential risks, and determine which ones to focus on
- Assess your organization’s risk tolerance level
- Plan appropriate risk responses using a variety of alternatives and options
- Monitor and control known risks, and continually assess the initiative to identify new ones
- Minimize the scale and impact of negative risks
- Optimize the opportunities presented by positive risks
- Become a proactive business leader who resolves problems before they occur, rather than a reactive manager who grapples with issues only after they arise
- Increase your ability to deliver quality business results
Program Content

Risk Management Framework
- Concepts and definitions
- Risk management maturity model
- Key risk characteristics and factors
- Positive and negative risks

Risk Management Planning
- Creating the risk rulebook
- Risk management levels: operational and project risk sizing
- Key risk management tools

Risk Identification
- Sources of risk
- Testing project assumptions and constraints
- Multiple combined uncertainties
- Documenting risk characteristics
- Risk identification tools
- Risk register

Risk Analysis
- Qualitative and quantitative analyses
- Prioritizing risks
- Probability of occurrence ‘Likelihood’
- Probability of consequences ‘Impacts’
- Tools for assessing and ranking risk

Risk Response Planning
- Assessing risk tolerances
- Determining what actions to take and assigning responsibilities
- Different types of response plans – realistic contingency planning

Implementing and Monitoring Risk Response Plans
- Monitoring processes, tools and techniques
- Risk control
Workshop Wrap-Up

- Risk management critical success factors
- How to sell risk management in your organization
- Avoiding mistakes of the past: tips to remember
- Your opportunities for improvement

Program Format

The action-learning format features group discussion and simulated exercises in “real-world” environments. Working in teams, you will apply the tools and techniques you are learning, and experience the process of collaborative planning firsthand. You will have ample opportunities to share ideas with other participants and to receive guided feedback from the workshop leader. The format is specifically designed to enable you to apply risk management skills immediately back at work.

Special Features

As part of the workshop, you will receive:

- Workshop templates and other hand-outs
- Book and website references
- Professional Development Unit (PDU) credits

Audience

This workshop is intended for risk managers, operational managers, project, program and portfolio managers, PMO managers, team leaders who manage operations and/or projects in an organizational context, and any other manager who wants to improve business outcomes.

Program Leader

Denise Holleran-Boswell is a certified Project Management Professional and Prosci Change Practitioner, the Founder and Managing Partner of Collaborators In Knowledge Inc. (the CIKI Learning Centre) and past President of the Society of PMP’s of Greater Vancouver. She has over 40 years of international industry experience as a practicing project, program and portfolio manager specializing in contract, change, risk and stakeholder management. In her role as a project management coach, she has trained thousands of people in both the private and public sectors. Her clients have included major organizations such as Enbridge, KPMG, Norsat International and PwC.
To Register

Executive Education
www.sauder.ubc.ca/executive
Tel. 604.822.8400 (toll-free 1.800.618.3932)