American Management Association's
Managing Risk and Uncertainty in Projects

Learning Objectives

- Explain the Uncertainty Performance Domain and Relate Risk Management to Project Management
- Define Risk and Risk Management
- Identify Sources of Risks and Opportunities and Risk Identification Tools and Techniques
- Apply Frameworks to Analyze and Evaluate Risks
- Develop Strategies and Apply Better Practices to Mitigate Risk Impacts on Project Development and Delivery
- Demonstrate How to Effectively Monitor and Report on Project Risks in an Organizational Context

Uncertainty and Project Management

- Understand the Uncertainty Performance Domain as Defined by the PMBOK®
- Explore Volatility, Complexity, Ambiguity as Aspects of Uncertainty
- Define Risk and Apply Risk Meta Language
- Distinguish When Risks Are a Threat and When They Are an Opportunity

Identifying Risks

- Apply Risk Identification Methods and Tools
- Build an Awareness of Environmental Impacts on Projects: Technical, Social, Organizational
- Determine Which Risk Indicators to Watch for Impact on Scope, Time and Cost

Measuring and Evaluating Risks

- Demonstrate Methods for Risk Assessment and Risk Analysis
- Identify Ways to Estimate Risk Probability Rather than Plausibility
- Explore the Interdependencies of Project Variables and Risk Impacts
- Describe Risk Identification Methods for Agile Project Management

Exploiting or Mitigating Risks

- Develop Strategies for Responding to Threats and Risk Treatment
- Assess Responses to Realize Opportunities
- Prioritize Responses to Project Risks
- Describe Risk Management Methods for Agile Project Management
- Apply Planning Strategies for Contingency Response

Risk Reporting and Monitoring

- Explain Risk Governance and Reporting in Organizations
- Develop a Risk Strategy Approach and Governance for Projects
- Apply Cost and Schedule Reserves
- Document and Communicate Lessons Learned to Enhance Future Risk Management Methods and Techniques