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Risk Management Professional

Format: Self-Pace Online / eLearning
Program Duration: 6 Months
Course Contact Hours: 300

Program Description

This completely online and self-paced nine-module risk management course helps educate project managers in identifying and responding to project risk. This course provides a comprehensive preparation for the Project Management Institute®'s PMI Risk Management Professional (PMI-RMP)® certification exam including exercises, self-assessments, interactive games, and case studies along with exam-taking tips and two full-length, 170-question practice exams covering the required five domains of risk management knowledge.

Each module (Risk Strategy and Planning, Stakeholder Engagement, Risk Process Facilitation, Risk Monitoring and Reporting, Perform Specialized Risk Activities) explains how the content in that domain can be used to improve learners' risk management practices.

Education and National Certifications

- Students should have or be pursuing a high school diploma or GED.
- Students who complete this program will be eligible to sit for the **PMI-RMP Exam**

Program Objectives

At the conclusion of this program, students will be able to:

- Explain the risk management process as defined by *A Guide to the Project Management Body of Knowledge (PMBOK® Guide)*
- Assess stakeholder risk tolerance and manage stakeholder expectations and engagement
- Demonstrate key processes for documenting risk information
- Discuss the steps in developing a risk management plan
- Identify and evaluate relevant risks and their potential impact
- Explain the process of creating a risk register
- Explain key tools and techniques employed in the qualitative and quantitative analysis of risk
- Develop risk response strategies and contingency plans
- Discuss how risk response plans are successfully executed

- Explain how to monitor and control risk, and use lessons learned to refine risk policies and practices
- Recognize best practices in all aspects of risk management

Risk Management Professional Program Detailed Student Objectives:

- An introduction to Project Management
- Knowledge areas pertaining to project management
- Process groups in project management
- The flow of project Management processes across the project management lifecycle
- Concept of risks in project and program level
- Different perspectives of risks at multiple organizational levels
- Critical success factors for good risk management
- Context of risk management in projects
- Stakeholder risk attitudes
- Project manager's role in risk identification and communication
- Project risk management processes
- Critical success factors for 'Plan Risk Management' process
- Complying with organizational risk management standards
- Risk planning meetings
- Diverse tools used for risk identification – including brainstorming, SWOT analysis, use of checklists etc
- Application of Delphi and force field techniques
- Risk breakdown structure – Risk taxonomy
- Distinction between - risk cause, risk event and risk effect
- Risk register documentation
- Communicating the risks to various stakeholders
- Performing qualitative risk analysis
- Collecting high quality information about risks
- Probability / Impact/ Proximity analysis
- Difference between qualitative and quantitative risk analysis
- Use of various statistical distributions for quantitative modeling of risks – including normal, triangular and beta distributions
- Overall project risks derived from individual risks
- Calculating the risk priority number and the overall risk exposure
- Determining contingency reserves for the project
- Change in project plan due to application of risk responses
- Documenting the planned risk responses
- Risk audits and reserve analysis
- Re assessment of risks and risk register updates
- Integrating risk governance with organizational governance