

MANAGING PROJECT RISK

"Proactively Identifying, Assessing, and Mitigating Uncertainty for Project Success"

Schedule

Date	Venue	Fees (Face-to-Face)
11 - 15 May 2026	Kuala Lumpur, Malaysia	USD 3495 per delegate

► **Available delivery methods:** Face-to-Face & Online Training

Introduction

Risk is inherent in every project, but unmanaged risk can derail even the most well-planned initiatives. Effective project risk management is critical for ensuring objectives are met on time, within budget, and to specification. It enables proactive responses to uncertainty, helping project teams stay agile and in control.

This course provides a comprehensive framework for managing risks across the project lifecycle. Participants will gain practical skills in identifying, analyzing, and mitigating risks using qualitative and quantitative methods. Real-life examples, tools, and workshops will be used to equip participants to apply risk management practices confidently in diverse project environments.

Objectives

By the end of this course, participants will be able to:

- Define and classify types of project risk (strategic, operational, financial, etc.)
- Use risk identification tools such as brainstorming, checklists, and SWOT
- Apply qualitative and quantitative risk analysis techniques
- Develop risk response strategies and contingency plans
- Integrate risk management into project planning and execution
- Monitor risk triggers, update risk registers, and report on risk status

Why Attend

- Develop a structured approach to anticipating and managing project uncertainty
- Enhance your ability to prevent cost overruns and schedule delays
- Strengthen stakeholder confidence through risk-informed planning
- Learn best practices aligned with PMI and ISO 31000 standards
- Gain tools to assess, communicate, and escalate risk appropriately

Target Audience

This program is designed for:

- Project and Program Managers
- Risk and Compliance Officers
- Project Engineers and Team Leaders
- PMO Staff and Project Controllers
- Anyone responsible for managing project outcomes under uncertainty

Individual Benefits

Key competencies that will be developed include:

- Proactive risk thinking and decision-making
- Use of risk registers and assessment tools
- Root cause analysis and mitigation planning
- Stakeholder communication regarding project risks
- Integration of risk into scope, cost, and schedule planning

Organizational Benefits

Upon completing the training course, participants will demonstrate:

- More resilient project execution with fewer surprises and disruptions
- Improved forecasting of risk impact on cost, time, and quality
- Stronger governance and accountability through risk documentation
- Faster issue resolution and escalation handling
- Enhanced project credibility and stakeholder trust

Instructional Methodology

The course follows a blended learning approach combining theory with practice:

- Strategy Briefings - Risk management frameworks, standards, and models
- Case Studies - Real-life project failures and how risk was (or wasn't) managed
- Workshops - Develop risk registers, matrices, and mitigation plans
- Peer Exchange - Share industry-specific risk challenges and lessons
- Tools - Risk matrix templates, Monte Carlo simulations, checklists

Course Outline

Training Hours: 7:30 AM - 3:30 PM Daily Format: 3-4 Learning Modules | Coffee breaks: 09:30 & 11:15 | Lunch Buffet: 01:00 - 02:00

Day 1: Foundations of Project Risk Management

- Module 1: Risk Management in Projects - Overview (07:30 - 09:30) • Definitions, risk vs issue, risk categories
- Module 2: The Risk Management Process (09:45 - 11:15) • PMI and ISO 31000 frameworks
- Module 3: Identifying Risks Effectively (11:30 - 01:00) • Techniques: brainstorming, interviews, historical data, checklists
- Module 4: Workshop - Create a Risk Breakdown Structure (02:00 - 03:30) • Participants build a RBS for a selected project

Day 2: Analyzing and Prioritizing Risks

- Module 5: Qualitative Risk Analysis (07:30 - 09:30) • Likelihood, impact, risk scoring, and matrix use
- Module 6: Quantitative Risk Analysis (09:45 - 11:15) • Expected Monetary Value, decision trees, simulations
- Module 7: Risk Appetite and Risk Thresholds (11:30 - 01:00) • Stakeholder risk tolerance alignment
- Module 8: Workshop - Develop a Risk Matrix (02:00 - 03:30) • Apply scoring to a live project scenario

Day 3: Planning Risk Responses

- Module 9: Risk Response Strategies (07:30 - 09:30) • Avoid, transfer, mitigate, accept
- Module 10: Contingency and Fallback Planning (09:45 - 11:15) • Building budget and schedule buffers
- Module 11: Assigning Risk Owners and Triggers (11:30 - 01:00) • Responsibility matrices and response planning
- Module 12: Workshop - Develop Risk Response Plans (02:00 - 03:30) • Participants build response strategies for top-ranked risks

Day 4: Risk Monitoring and Communication

- Module 13: Risk Register Development and Maintenance (07:30 - 09:30) • Structure, updates, linking to project plans
- Module 14: Reporting and Communicating Risks (09:45 - 11:15) • Escalation paths, dashboards, stakeholder reporting
- Module 15: Auditing and Lessons Learned (11:30 - 01:00) • Capturing insights for future project planning
- Module 16: Workshop - Simulate a Risk Review Meeting (02:00 - 03:30) • Practice reviewing and updating the risk log

Day 5: Advanced Topics and Integration

- Module 17: Linking Risk to Schedule and Cost (07:30 - 09:30) • Sensitivity analysis, buffer sizing, earned value and risk
- Module 18: Strategic Risk and Organizational Resilience (09:45 - 11:15) • Program-level and enterprise risk impacts
- Module 19: Case Study - High-Risk Project Deconstruction (11:30 - 01:00) • Analyze what went wrong and what could've been prevented
- Module 20: Final Workshop - Build a Project Risk Management Plan (02:00 - 03:30) • Apply full methodology to a selected project

Certification

Participants will receive a Certificate of Completion in Managing Project Risk, validating their ability to proactively identify, assess, and manage risks throughout the project lifecycle using globally recognized best practices and tools.

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