



Project & Contract Management

**Risk Management**

## Course Introduction

---

Risk is inevitable in every project and one must have the expertise to manage it – the ability to seize opportunities, minimize threats and to optimize results. However, risk management is too often treated as a reactive process, or worse, not done at all.

Comprehensive and effective risk management processes are vital for effective project management. To remain competitive in the local and global business environment, industry professionals need to acquire and apply specialised risk management knowledge to achieve insightful and robust risk assessments.

This course will develop the skills and knowledge required to enable you to address complex and challenging risks and uncertainties that arise in project management. You will develop and refine specialised knowledge and skills in this emerging field, consolidating and expanding your knowledge of quantitative project risk analysis. You will acquire the skills and knowledge required to utilise project evaluation techniques to ensure effective risk management.

Further, you will apply contemporary risk management theory and practice, and utilise research strategies and tools, to analyse and appraise the economic status of projects whilst accounting for risk and perform risk-based scheduling for projects. This will enable you to examine both the threats and opportunities facing your projects from both a top-down and bottom-up perspective using a proven six-step risk management process. You'll learn how to evaluate and respond to risk at the project as well as the task levels.

## Target Audience

---

1. Risk Manager
2. Risk Analyst
3. Insurance Manager
4. Compliance Officer
5. Chief Risk Officer (CRO)
6. Safety Manager
7. Internal Auditor

8. Operations Manager
9. Business Continuity Manager
10. Loss Prevention Manager

## Learning Objectives

---

- Gain a comprehensive understanding of the difference between Risks and issues and various risks types
- Understand the concepts of risk culture, frameworks, committees and stakeholder's principles
- Learn the principles, Identification, assessment/evaluation, management and mitigation of risk
- Plan risk management and manage the risk register
- Identify project risks using different techniques
- Perform qualitative risk analysis to determine the overall project risk score
- Plan strategies for negative and positive risks

## Course Outline

---

- **Day 01**

Introduction: Risk Management Framework and Planning

- Key Definitions
- The PMBOK® Six Risk Management Processes
- Purpose & Benefits of Risk
- Operational, financial, legal, reputational and other risks
- Difference between Risks and issues and various risks types
- Responsibilities in Project Risk Management
- Integrating Risk Management into the Project Management Process
- Risk Management Planning

- Managing Risk Register
- Risk Planning Process

## • Day 02

### Risk Identification Processes

- Project Context & Stakeholders
- Risk Identification Inputs
- Risk Identification Tools & Techniques
- Risk Identification Outputs
- Project Context & Stakeholders
- Risk Identification Inputs
- Risk Identification Tools & Techniques
- Risk Identification Outputs

## • Day 03

### Risk Response Plan Development

- Risk Prioritisation
- Risk Response Strategy Guidelines
- Response Strategies for Threats & Opportunities
- Response Planning & Analysis
- Alternative Responses
- Response Validation
- Reserves - Contingency & Management

## • Day 04

### Risk Response Control

- Resource Management
- Risk Control Guidelines
- Risk Control Inputs
- Risk Control Tools & Techniques
- Risk Control Outputs
- Risk Reporting, Escalation & Documenting
- Proactive risk and cost reduction, rather than reactive
- Changing nature of risks overtime
- Risks reporting, and escalation

• Day 05

RISK MANAGEMENT PRACTICE

- Systemic Risk
- Strategic Risk
- Financial Risk
- Operational Risk
- Case Study Construction: Risk Mapping Reality
- Risk Assessment Review
- Monitoring and Evaluation: Contingency Planning

Confirmed Sessions

FROM	TO	DURATION	FEES	LOCATION
Dec. 22, 2025	Dec. 26, 2025	5 days	4250.00 \$	UAE - Dubai