

➤ PM027B – Advanced Risk Management Using FMEA
(1 Day)

Course Description

Achieving the objectives in the presence of uncertainty is a requirement of most projects. Project risk management involves the processes of identification and analysis of risk events, and the development of response and control plans to deal with these events. In this course, emphasis is placed on the active management of risk throughout the project, through regular monitoring and re-evaluation of risks, and the implementation of risk responses.



Course Objectives

Upon completion of this course you will gain an understanding of:

- ✓ Key risk management terms and concepts
- ✓ How to develop a risk log worksheet/register
- ✓ Understand the core concepts of the FMEA analysis
- ✓ Creating an effective risk management plan
- ✓ The foundation of risk management in projects
- ✓ Facilitate and generate the identification of risk events for your project
- ✓ Develop techniques for categorizing risks
- ✓ Analyze risk events quantitatively and qualitatively
- ✓ Use tips and techniques for creating risk strategies
- ✓ Establish effective risk response strategies
- ✓ Monitor risks and maintain an effective risk register
- ✓ Communicate your risk management plan

This workshop incorporates principles aligning to the FMEA (Failure Mode and Effects Analysis) method. The analysis incorporates failure causes for potential or actual errors or defects in a process, design or item affecting the customer and the consequences of those failures.

Competencies supported: Leadership, Team Building, Communication, Decision Making, Project Management and Facilitation