

# Effective Project Resource & Risk Management

A 2-day advanced workshop based on global standards and best practices for successful management and control of your projects and programs. This workshop provides practical advice on effective tools and techniques for the delivery of your project requirements, given the constraints of schedule, budget, quality, resource and risk.

16  
PDUs



## Workshop Focus:

**Effective** estimating techniques and practical ways for developing robust schedules

**Negotiating** for key resources and working around organizational barriers

**Effectively** optimizing resource utilization for efficient project delivery

**Scheduling** to resolve resource conflicts in the planning phase

**Reviewing** the tools used for defining project scope

**Learn** how to identify, quantify, prioritize and plan for risk with a systematic approach

**Discover** better decision making to quantify alternatives and understand best, worst and most likely outcomes

**Demonstrate** the essentials of Earned Value Management (EVM) application in project management

**Develop** more effective Risk Management plans and pro-actively monitor them as the project unfolds, using properly assessed contingency funding

# Effective Project Resource & Risk Management



## OVERVIEW

Successful project delivery involves a great deal more than simply planning and controlling, you need the support and dedication of a team to get it done. A particularly significant challenge for many Project Managers is to fashion a high performing team from a group of resources temporarily loaned to the project. Learn the essential skills you need to manage both the schedule and the human side of projects successfully.

**This advanced course will equip you with the skills you need to secure the right resources and build commitment to a realistic schedule, which you can successfully manage and control**

You will participate in small "project teams", tackling a case study project, to demonstrate the practical use of key project tools. Practice skills for scope definition and developing work breakdown structures. Use effective techniques for estimating and budgeting, a logical approach to developing robust schedules, which are all essential for effective resource management. Staying on track or more importantly knowing if you are heading off-track, is an equally challenging proposition for Project Managers. This course will demonstrate the Earned Value Management (EVM) approach, which enables everyone, including customers to keep track of cost and schedule performance. To achieve quality deliverables, you must establish processes that lead to consistent performance and deal flexibly with customer needs and wants.

**You will explore various practical tools and techniques for managing resources and scheduling projects within constraints of time, cost and quality**

The activities necessary to manage risk throughout a project lifecycle will be identified and applied, and through "hands-on" activities, participants will be exposed to tools and techniques for both qualitative and quantitative analysis. There will be an introduction to a comprehensive project risk management process/matrix that extends from initiation through to project archiving and from risk symptoms to risk event impact. Critical to risk management success is the business risk to project risk alignment, and mitigation strategies beyond the basic financial contingency approach. This course is essential for all career-minded project management practitioners. Using the proven techniques presented at the seminar, the traditional risk process can be extended to ensure that opportunities are maximized, at the same time as threats are minimized, giving the best chance to meet project objectives. This course contains a large practical component, allowing delegates to directly practice the skills they have learned on a real-life case study. Many project teams spend a great deal of time "fighting fires" - responding to problems that may or may not have been foreseen in advance.

## WHO SHOULD ATTEND

This course is aimed at project and program managers, and all other project team members involved in the production of project schedules, resource plans, cost budgets and risk management plans.

## BENEFITS OF ATTENDING

This course provides you with a clear understanding of effective techniques to maximize the effectiveness of your key project resources, and manage project risks.

The course is heavy on the practical application of best practice, in the areas of resource optimization and risk management. The emphasis is on the following:

- Prioritize requirements to maximize the deployment of resources to critical areas
- Identify appropriate techniques and tools for estimating time, costs and resources
- Learn advanced schedule development techniques to optimize resource usage
- Know how to use Earned Value Management techniques to determine resource status
- Optimize project resourcing throughout project execution
- Apply a rigorous risk management process, using best practices
- Assess project risk more effectively. Evaluate those risks from multiple perspectives, qualitatively and quantitatively, to determine which risk responses and mitigation strategies are most appropriate
- Learn how to control project risk throughout the project life.

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## WORKSHOP AGENDA

### DAY 1 - Project Resource Management

#### Session 1: Understanding Project Requirements and Scope

Success factors in developing realistic schedules and budgets  
Review of project life cycles and processes  
Defining project objectives and confirming constraints  
Collecting requirements and defining project scope

#### Session 2: Estimating resources

Identifying Work Packages  
Constructing a responsibility assignment matrix  
Systematic resource estimating  
Good practice tips for estimating durations, effort and costs  
Dealing with uncertainty in estimates

**Case Study: Developing estimates**

#### Session 3: Resource Scheduling

Creating realistic resource-loaded schedules  
Optimizing the schedules using time/cost trade offs  
Reviewing resource constraints and resource leveling  
Alternative resource-scheduling methods  
Considering risks and contingency reserves

**Case Study: Creating a realistic resource loaded schedule**

#### Session 4: Monitoring and control

Establishing the baselines and monitoring performance  
Tracking resource status with Earned Value Management (EVM)  
Responding to issues and changes

**Case Study: Status Reporting**

### DAY 2 - Effective Project Risk Management

#### Session 1: Review of Risk Management Methodologies

Best practices in risk management  
Understanding organizational risk tolerance  
Developing a Risk Management Plan  
The Risk Register

#### Session 2: Identifying Risks

Effective Risk identification  
Using a Risk Breakdown Structure (RBS)  
**Case Study: Identifying risks and uncertainties**

#### Session 3: Risk Analysis

Qualification and quantification of risks  
Analyzing risk probability and impact  
Prioritizing risk  
Advanced quantification – financial risks and modeling

**Case study: Analyzing project risks**

Risk Response Planning  
Developing effective risk response strategies  
Creating an integrated, risk-optimized plan  
Developing realistic and effective reserve budgets and contingency plans

**Case Study: Developing for their risk plan and plan a contingency budget**

#### Session 4: Keeping risk under control during the project

Pro-actively managing the risk plan  
Re-assessing project risk  
**Case Study: Addressing emerging issues and risks in the project**

#### Course Close & Delivery of Certificates of Attendance

Practical implementation action plans  
Review of lessons learned and next steps

Seminar starts each day at 8:30am and finishes at 4:30pm. Lunch, coffee & refreshments are provided.

All participants will receive a Certificate of Attendance. The course is in line with PMBOK® Guide 7th edition and provides 16 PDUs / Training Hours.

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16 PDUs

## WORKSHOP LEADER



**DR. RICHARD A. GRAHAM, PMP** has been involved in projects for over 20 years. He has been active with a wide range of industries, including pharmaceuticals, chemicals, engineering and manufacture, construction, information systems and telecommunications and has held senior roles in Astra Pharmaceuticals, Eli Lilly, IMC and British Alcan.

Rick has a special interest in the risk and recovery aspects of projects, as well as in project contracting. He teaches a module of the MBA and Operational Research courses of a major UK business. Rick is a certified Project Management Professional® by PMI® and is a member of PMI's Risk Management Special Interest Group.

Rick is a popular key-note speaker and course facilitator on the number of project management topics, including Risk, Governance, Financial Aspects and Recovery of Projects.

His recent assignments include delivering project consultancy and management training work for British Telecom, Deutsche Telecom, BP, Bechtel Corporation, Dubai Construction Authority, Vodafone, Siemens, Skanska, Tetrapak, Microsoft, Nokia, Ericsson, Gazprom and Intesa Sanpaolo Group among others. Rick is also a certified lawyer and certified public accountant in the UK.

Rick is well-known to PMI communities in Central & Eastern Europe, as throughout past 5 years he has been a regular presenter in Belgrade, Bucharest, Budapest and Zagreb, delivering several world-class workshops, including:

### MANAGING PROJECTS

**Managing Projects on a Reduced Budget**  
A complete set of tools & techniques for delivering successful projects under harsh financial & economic conditions

Endorsed by:

June 14 – 15 2011  
Bucharest, Romania

Seminar Leader: **Richard A. Graham, PMP**  
P.Eng., Ph.D., LL.M. (Hons.), C.Eng., M.A.S.T.

Venue: JW Marriott Grand Hotel Bucharest

**Seminar Focus:**

- Discover how to finance project success
- Get a grip on project financial analysis
- Understand the project cost management
- Realize the importance of estimating
- Create accurate cost estimates and budgets
- Design and manage the optimum schedule
- Communicate the customer and supplier contract management
- Manage time, money and mitigate the project risk
- Implement realistic contingency budgets
- Learn the processes and techniques for effective recovery of troubled projects

**Special guest speaker:** Simona Borghesi, a key member of the PMI Romania Chapter, having over 15 years experience in project and change management and over 10 years expertise in providing project management and team conflict management training for the senior management practitioners in project leadership career based on Project Change (PMI) and Project Management Professional (PMP) and the way gained the Project Management Institute.

This is the only program focusing on real-life implementation of Reduced Budgets Management, rather than academic theory of it

### ON A REDUCED BUDGET

### MANAGING PROJECT RISK

**MANAGING PROJECT RISK IN 2011: THE NEW PROJECT ORDER**

A complete set of tools & techniques for effective management of risks associated with projects, including financial concepts essential for project success in today's financially tight business environment

PMI Croatia Members receive a FREE TICKET for PMI Forum 2011

September 19-20 2011  
Hotel Antunović, Zagreb, Croatia

**Seminar Focus:**

Learn how to identify, quantify, prioritize and plan for risk with a systematic approach. Find out how to distinguish between good luck & bad management and how to lead management teams through decision-making to quantify, prioritize and control risk, over a real-life case study. Develop more effective Risk Management plans and proactively monitor them as the project unfolds. Highlight key risk areas such as realistic assessments of emergency needs. Analyze Contractual Risks and Influencing on the procurement process. Understand financial risks and create the tools & techniques for effective management of financial risks.

### IN 2011 ECONOMY

### RECOVERING TROUBLED

**Recovering Troubled Projects**

Discover how to avoid that sinking feeling and deliver truly successful projects

October 22-23 Bucharest, Romania | October 24-25 Zagreb, Croatia

**Seminar Focus:**

- Perform objective assessments of project status with emphasis on early warning signs
- Identify success factors to avoid critical situations or failures
- Discover how to define and implement a recovery plan
- Effectively manage recovery actions and team management by re-defining the recovery process
- Learn how to manage project stakeholder expectations
- Develop a detailed checklist for recovering your own projects

### PROJECTS

### MANAGING PROJECT

**Managing Project Resources**

May 05-07 2013 Hotel & Congress Center Antunović Zagreb  
June 19-21 2013 Athina Palace Hilton Hotel Bucharest

The 3-day advance project scheduling, quality & cost control tools & techniques for managing and controlling your projects' physical, financial & human resources

**Seminar Focus:**

- Effective estimating techniques and practical ways for developing robust schedules
- Negotiating for key resources and working around organizational barriers
- Managing project performance and accurately reporting project status
- Scheduling to resolve resource conflicts in the planning phase
- Reviewing the tools used for defining project scope
- Building an effective and motivated project team

24 PDUs

### RESOURCES

### PROJECT PORTFOLIO

**Project Portfolio Management – The New Paradigm Managing a Successful PMO in 2014 Economy**

This unique 1+1 day practical workshop answers those questions that both project & program managers are searching for – How do effectively manage the challenges of today's project environment in a turbulent economy, facing increased risks, supporting the ROI on each project, with ever more demanding customers?

September 25-26 2014 Hotel Holiday Inn Belgrade, Serbia

16 PDUs

**Workshop Focus:**

- Review and practice approaches to the selection, authorization, prioritization and governance of projects & programs
- Practice techniques with which every project program manager & portfolio manager should be familiar
- Understand "where" types of projects, program and project management (PPM) should be
- Learn how you can ensure that only the "best" projects are included in your portfolio of projects & programs
- Explore the services which a "holistically aligned" PMO should offer
- Develop a tool for selection of PMO for your organization
- Identify the key issues facing those responsible for implementing and sustaining strategically aligned PMOs in their organizations
- Familiarize yourself with the PMO's new Portfolio Management Professional (PPMP) competency requirements

Presented by Rick Graham, PMP

### & PMO MANAGEMENT