

ENMG 698C Special Topics - Project Risk Management

Spring 2019

Course Instructor: Dr. Selim Hani

Introduction

This course will examine the way in which business and society make an assessment of, control and transfer risk. It is designed for students with shy or no previous knowledge of risk management.

The goal of this course is to engage students in active discovery of risk management principles. Students will be prepared to function in a project environment, developing an awareness of the challenges, the tools and the process of designing and implementing a risk management program.

Course outcome(s)

Student will get a thorough understanding of Risk management, in a systematic, iterative approach through the following processes: Risk Management Planning, Risk Identification, Qualitative Risk Analysis, Quantitative Risk Analysis, Response Planning, Risk Control.

Risk management practices consistent with the *PMBOK (Project Management Body of Knowledge)* will be covered through topic notes, discussions, assigned readings and published literature/case study analyses.

Application to industry projects will be stressed.

Prerequisites

Students do not need to have any previous risk management experience, other than an understanding of introductory risk concepts presented in foundation courses.

Recommended Readings

Project Management Body of Knowledge (PMBOK) 9th Edition, *PMI Institute*

Fundamentals of Risk Management: Understanding, Evaluating and Implementing Effective Risk Management (5th edition), *Paul Hopkin*

Project Risk Management: The Most Important Methods and Tools for Successful Projects, *Roland Wanner*

Scientific articles will be shared in class for analysis and discussions

Course load

Students will be expected to read and analyze an average of one to two scientific articles per week.

Evaluation

Bi-Weekly analysis and/or Assignment

In-class presentations

Final Exam

Overall Course objectives

- Develop a comprehensive risk management plan for a project
- Identify risks in cause-risk-effect format using project data (i.e project charter, WBS, project plan, historical records, brainstorming, experts interviews)
- Qualitative analysis to develop probability and impact ratings for risks
- Quantitative analysis to determine time/cost probabilities and impacts and overall project reserves (decision tree analyses, P/I matrices, Expected Value...)
- Develop response plans for top-risks that include approaches to avoid, mitigate, accept and transfer risks
- Communicate risk management process steps and results

Attendance

Attendance is mandatory

Group Work

Some assignments are to be submitted in groups, others are individual

The use of cellphones is prohibited

The use of any electronic material is prohibited unless used for the course purpose