PROJECT RISK MANAGEMENT: A GUIDELINE TO IDENTIFY, ANALYZE & MITIGATE RISK

Code: RPM2

HRDCorp Prog Id: 10001598805

2 DAYS COURSE OUTLINE

conducted by:

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ABOUT TREXX CONSULTANCY

Trexx Consultancy has been a leader in project management training since 2020. Located at Kuala Lumpur and Penang, we provide a range of training and consultancy services related to project management, as well as other topics such as soft skills, human resources, finance, health and safety, engineering, and team building. Trexx Consultancy Sdn. Bhd. was established to provide comprehensive training and consultancy services designed to enhance the competitive edge of our clients.

Our mission is to support the development of client teams through targeted upskilling, delivered by professional trainers who are subject matter experts. We emphasize the importance of offering long-term support to our clients and are committed to helping them build and grow their workforce through customized training programs.

With us being a registered HRD Corp Training Provider, all our training sessions are HRDC claimable under SBL Khas, with the training costs covered directly by HRDC through companies' monthly contributions. We also assist with all necessary documentation and information required to claim your HRD levy.

Ir.Ts. PRAKASH RAJAH

Lead Project Management Trainer

SUMMARY

Equipped with more than 20years of corporate working experience in areas such as operations, R&D, technology transfer, product design, project management and marketing. Owner of several patents & publications. Strong believer of experiential learning and aims to incorporate examples of real events based on his own experience while facilitating.

AREAS OF EXPERTISE

- Traditional Project Management
- Agile Framework
- Scrum Methodology
- Hybrid Project Management

CREDENTIALS

Bachelor of Eng (Elec – Telecomm.), UTM 2005
Master of Business Administration, UPM 2007
Corporate Member of IEM (MIEM), IEM 2024
Professional Engineer, BEM 2024
Professional Technologist, MBOT 2020
Project Management Professional (PMP), PMI 2014
Certified Scrum Master (CSM), Scrum All 2015
Agile Certified Practitioner (ACP), PMI 2020
Certified Senior Project Manager, AIPM 2025
Certified Project Management Trainer, AIPM 2025
Accredited Trainer (TTT), HRDC 2020
4 Patents & various white paper publications

WORK EXPERIENCE

Product Management | 2022-2025 | Austrian MNC
Manage revenue, pricing, distribution, key projects & customer engagement for a portfolio of products

Project Management | 2014-2021 | German MNC
Lead new product development using traditional & Agile methodology

Product Engineering | 2005-2014 | US MNC
Manage daily operations, yield, technology transfer & new product introduction

LANGUAGE

English, Malay, Tamil

COURSE SYNOPSIS

Risk cannot be eliminated in projects. In other words, risk will always be present in any project regardless of industry. These uncertainties in projects need to be dealt with in a structured manner, hence the need for project risk management which covers both risk and opportunity management.Potential positive and negative outcomes deserve equal attention. Risk management in projects is vital for proactive identification of potential risks, minimizing uncertainty, maintaining cost and schedule control, boosting stakeholder confidence and facilitating informed decision making within the entire team. It significantly increases the likelihood of project success and reduces the negative impacts of risks on project outcomes.

This course will provide a good understanding of the theory & application related risk management in projects. Participants will also be exposed to relevant tools, techniques & templates that could be used to effectively manage project risk.

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TRAINING OUTCOME

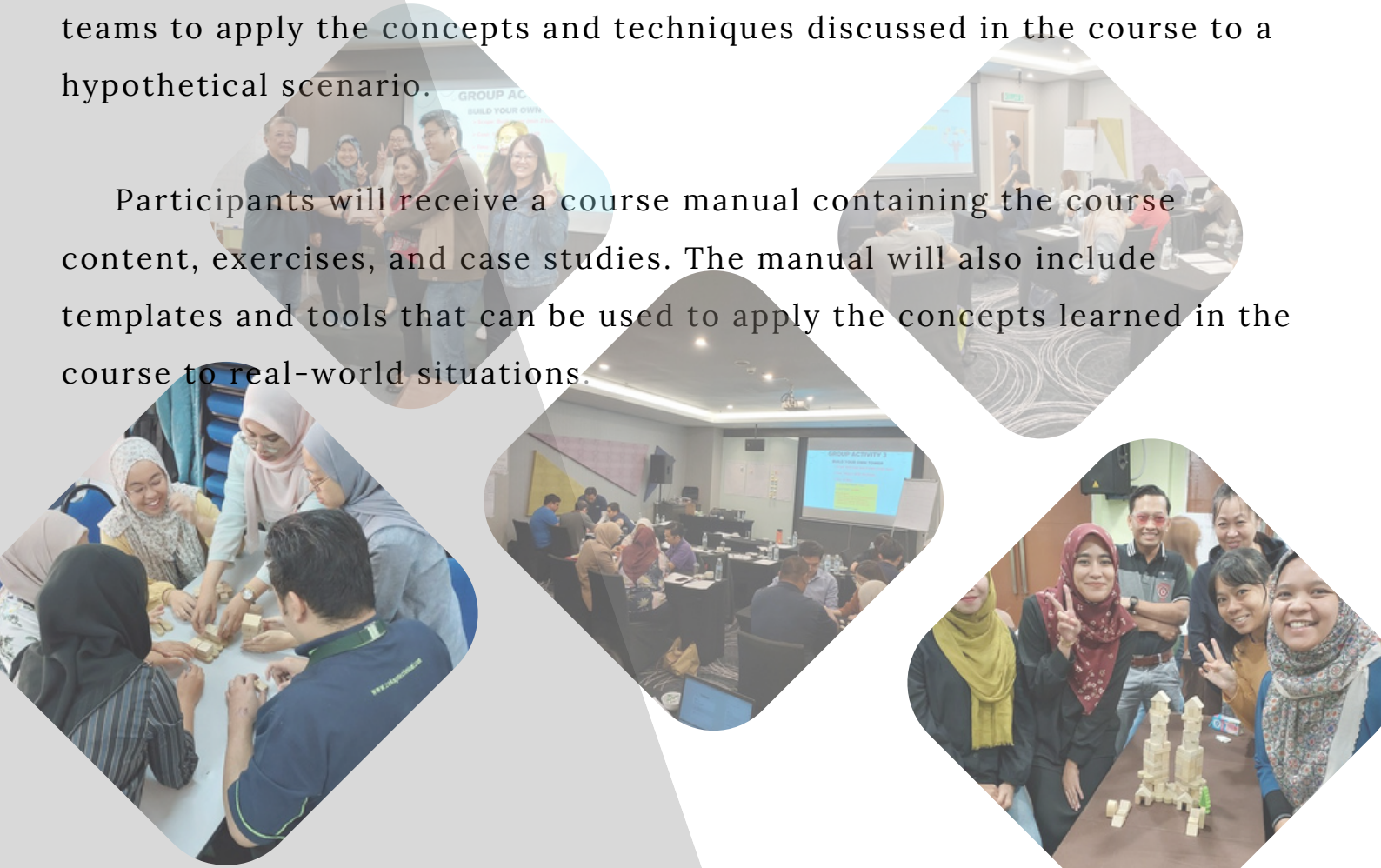After having attended this training, participants would be able to:

- ·Distinguish the types of risks that exists in projects

- ·Understand the steps involved in overall project risk management

- ·Identify risk in a structured manner

- ·Analyze risk using various methods such as qualitative assessment

- ·Address risk using risk register & other tools

- ·Understand the process of monitoring & controlling risk throughout the project

- ·Create a risk management plan for their respective projects

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LEARNING METHODOLOGY

The course will use a combination of lectures, discussions, case studies, and exercises to facilitate learning. Participants will work in teams to apply the concepts and techniques discussed in the course to a hypothetical scenario.

Participants will receive a course manual containing the course content, exercises, and case studies. The manual will also include templates and tools that can be used to apply the concepts learned in the course to real-world situations.

WHO SHOULD ATTEND

Project managers, program managers, project team members, project assistants, executives, engineers, managers and any person involved in managing any type of project in any industry and has no formal project management training before.

DAY 1

Introduction:
- Basic introduction of the training agenda
- Gage learning expectation from participants

Pre-Test

Module 1: Introduction to Project Management
- The 5 stages of a Project Lifecycle
- The 10 knowledge management areas
- Common issues & challenges in the project lifecycle

BREAK 1

Module 2: An overview of Project Risk Management
- Definition & importance of project risk management
- Types of risk in a project
- Key terminology and concepts
- The steps involved in project risk management

Module 3: Risk Identification
- The 6 stages in project risk identification
- Risk identification tools & techniques
- Project Risk Identification Framework
- Risk identification best practices
- A look at the risk that exists in various industries

Group Activity 1

LUNCH

DAY 1

Presentation 1: Benefits of Risk Management

Module 4: Risk Analysis & Assessment
- Types of project risk analysis
- Deep-Dive into Qualitative Risk Assessment
- A look at Quantitative Risk Assessment & Technical Risk Assessment
- Risk Analysis Tools: Risk Register, Monte Carlo Simulation, Bow-Tie Analysis, Swift Analysis
- Common challenges in Risk Analysis

BREAK 2

Module 5: Risk Planning
- Risk response strategies (avoid, transfer, mitigate, accept)
- Creating a risk register
- Developing a risk management plan

Group Activity 2

Recap of Day 1 Learning & Key Take Aways

COURSE SCHEDULE

DAY 2

Recap of Day 1 Learning

Module 6: Risk Monitoring & Control
- Objective & purpose of risk monitoring
- Inputs to risk monitoring & control
- Risk monitoring tools & techniques
- Outcome of risk monitoring & control

Case Study 1

BREAK 1

Module 7: Applying Risk Planning in Your Industry
- Roles & responsibility
- Examples of a practical application in industries

Group Activity 3

LUNCH

Presentation 2: Risk Management at Various Industries

COURSE SCHEDULE

DAY 2

Module 8 : Risk Communication and Reporting
- Effective communication strategies for risk management
- Reporting risk status and updates to stakeholders
- Presenting risk analysis and recommendations

Module 9 : Risk Documentation and Lessons Learned
- Documenting risk management activities
- Conducting lessons learned sessions to improve future projects

BREAK 2

Module 9 : Risk Culture and Leadership
- Fostering a risk-aware culture in project teams
- Role of leadership in risk management
- Promoting risk ownership and accountability
- Integrating risk management into project governance

Module 10 : Emerging Trends in Project Risk Management
- Agile and risk management
- Risk management in virtual and remote teams
- The role of technology and tools in risk management

Recap of Day 2 Learning & Key Take Aways

Post Test

Summary of training, gathering feedback and official closure of training

THANK YOU

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📍 Penang & Kuala Lumpur