# IT Risk Management

## Learn how to:

- Use a practical, eight-step process to manage IT project risk
- Identify threats and opportunities and weigh their relative value to your project
- Develop practical response strategies for common IT project risks
- Overcome stakeholder and team member roadblocks to risk strategy implementation
- Make risk and opportunity integral components of your next IT project plan

MyESI® For pre- and post-course assessments, visit **www.esi-intl.com/MyESI**.

### *PMBOK® Guide* knowledge areas:

Project Time Management
Project Cost Management
Project Risk Management
Project Communications Management
Project Procurement Management

### ACE CREDIT recommendation:

Undergraduate: 2 credit hours*

**PDUs:** 22.5* **CEUs:** 2.2* **CPE credits:** 27*

*Credits may vary by delivery method.

This course has been updated to reflect the *PMBOK® Guide*–Fourth Edition.

Project Management Institute

AMERICAN COUNCIL ON EDUCATION CREDIT

This course can be applied toward the Master's Certificate in Project Management with a Concentration in IT Project Management.

The unique challenges of IT projects make it mandatory that an IT project manager be a skilled risk manager. Risk will always exist in IT projects given the need to deal with challenging requirements and expectations, complex and ever-changing technologies and business needs, and aggressive schedules and budgets to support business success. However, it is not inevitable that risk management will be an impossible task that will result in your being viewed as reactive, or worse, unresponsive.

In *IT Risk Management*, you'll learn to look at risk management as a way to seize opportunities, minimize threats and achieve optimum results. You'll work through the proactive approach to threat and opportunity—based on a clear understanding of the powerful nature of both qualitative and quantitative approaches to risk management.

Using effective tools, including ESI's highly regarded risk assessment model, you'll learn how to evaluate and respond to risk at the project and task levels. You'll apply these tools from the course material to analyze and classify risks, determine how to establish an acceptable level of risk and develop a practical risk response plan.

A multi-part case study takes you from a risk overview at the beginning of an IT project through the challenges of ongoing assessment and reassessment of threats and opportunities throughout the project.

You'll leave this course prepared to face the challenges and opportunities of risk management with new practices to apply in your environment and new insights on the implications and advantages of applying risk management well.

**Reminder:** Participants taking this course should not take *Risk Management*.

## Course Topics

1. **Introduction to Risk**
   a. Definition and characteristics of "risk"
   b. Elements and factors of risk
   c. Types of risk
   d. Components of risk management
2. **Risk Management Planning and Identifying Risk**
   a. Risk management planning
   b. Risk identification
   c. Idea generation tools and techniques
3. **Analysis Fundamentals**
   a. Probability and impact
   b. Presenting risk—
      - Descriptive
      - Qualitative
      - Quantitative
   c. Probability
4. **Analyzing and Prioritizing Risk**
   a. Determining risk tolerances
   b. Analyzing risks
   c. Establishing and evaluating profitability
   d. Risk-based financial tools and techniques
   e. Expected-value analysis
   f. Decision trees
   g. Probability analysis
   h. Risks vs. opportunities
   i. Prioritizing risks
5. **Developing Risk Responses**
   a. Risk response strategies for opportunities and threats
   b. Risk acceptance, avoidance, transference and mitigation
   c. Establishing reserves
6. **Risk Execution, Evaluation and Update**
   a. Risk response monitoring and control
   b. Execute risk strategies
   c. Contingency plans and workarounds
   d. Risk evaluation
   e. Reassessing risk
   f. Risk documentation



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