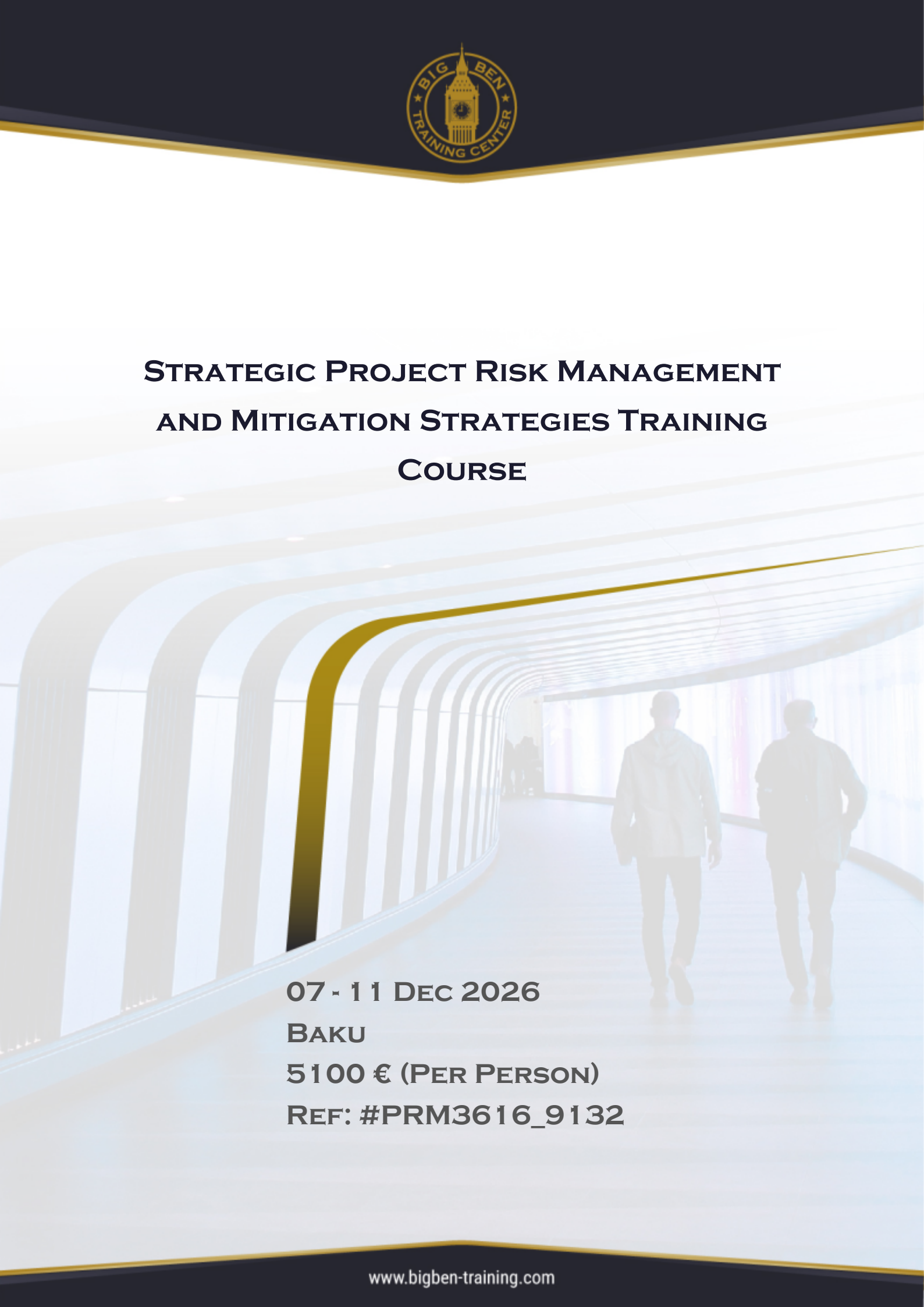
Strategic Project Risk Management and Mitigation Strategies Training Course



07 - 11 Dec 2026

Baku

5100 € (Per Person)

Ref: #PRM3616_9132

Course Introduction / Overview:

Risk is an inherent and unavoidable component of every project. This training course is specifically designed to transform project uncertainty from a threat into a manageable element. Participants will gain a deep understanding of proactive risk management methodologies, moving beyond simple risk identification to developing robust mitigation strategies that safeguard project success. The curriculum covers the entire risk management lifecycle, from qualitative and quantitative analysis to response planning, monitoring, and control. This program is grounded in the principles of the PMBOK® Guide, the global standard for project management. A key academic reference for this course is the work of Dr. David Hillson, a globally recognized expert known as "The Risk Doctor." His book, "Practical Project Risk Management: The ATOM Methodology," provides a comprehensive framework for thinking about and responding to project risk. By integrating Dr. Hillson's practical insights with hands-on application, BIG BEN Training Center offers a comprehensive program that equips project managers with strategic foresight and practical tools to effectively navigate project challenges, minimize negative impacts, and seize opportunities. This training focuses on building a proactive, risk-aware culture within any project team.

Target Audience / This training course is suitable for:

- Project managers and project coordinators.
- Risk management specialists and analysts.
- Program and portfolio managers.
- Engineers and technical leaders.
- Financial analysts and budget officers.
- Senior executives and department heads.
- Anyone responsible for project planning and execution.

Target Sectors and Industries:

- Construction and Engineering.
- Information Technology (IT) and Software Development.
- Financial Services and Banking.
- Manufacturing and Supply Chain.
- Energy and Utilities.
- Government agencies and equivalents.
- Telecommunications.

Target Organizations Departments:

- Project Management Office (PMO).
- Risk Management and Compliance.
- Operations and Strategic Planning.
- Engineering and R&D.
- Finance and Procurement.
- Quality Assurance.

Course Offerings:

By the end of this course, the participants will have able to:

- Identify and categorize project risks effectively.
- Perform qualitative and quantitative risk analysis.
- Develop proactive risk response and mitigation strategies.
- Implement contingency and management reserves.
- Monitor and control risks throughout the project lifecycle.
- Communicate risk information clearly to stakeholders.
- Build a risk-aware culture within their project teams.

Course Methodology:

This training course is delivered through a highly interactive and practical methodology. The program is built around real-world project risk scenarios and case studies, allowing participants to apply theoretical knowledge in a hands-on environment. Through dynamic workshops and group exercises, participants will practice creating risk registers, performing FMEA (Failure Mode and Effects Analysis), and developing comprehensive risk response plans. The curriculum is designed to be highly participatory, utilizing peer-to-peer discussions and role-playing to simulate stakeholder communication about risk. The instructor will provide expert feedback and guidance, ensuring participants not only understand the tools but also develop the strategic mindset needed to manage uncertainty effectively. This immersive approach ensures that participants leave with a tangible toolkit and the confidence to apply advanced risk management principles immediately. The BIG BEN Training Center is committed to providing a transformative learning experience that builds both technical skills and strategic foresight.

Course Agenda (Course Units):

Unit One: The Foundations of Project Risk Management.

- Understanding risk, uncertainty, and opportunity.
- The key processes of the risk management lifecycle.
- Defining a risk management plan for a project.
- Identifying potential risks and using a risk breakdown structure (RBS).
- Categorizing and documenting risks in a risk register.

Unit Two: Qualitative and Quantitative Risk Analysis.

- Performing a qualitative risk assessment using a probability and impact matrix.
- Prioritizing risks based on their potential threat to the project.
- Introduction to quantitative risk analysis techniques.
- Using tools for quantitative analysis such as Monte Carlo simulation.
- Determining risk exposure and total project risk.

Unit Three: Developing Risk Response Strategies.

- Strategies for negative risks (threats): avoidance, transference, mitigation, and acceptance.
- Strategies for positive risks (opportunities): exploitation, sharing, enhancement, and acceptance.
- Developing a comprehensive risk response plan.
- Implementing contingency plans and workarounds.
- Building management reserves and contingency reserves.

Unit Four: Monitoring and Control.

- Establishing key risk indicators (KRIs) to track risk.
- Continuously monitoring identified risks and identifying new ones.
- Executing the risk response plan.
- Performing risk audits and reassessments.
- Communicating risk status to project stakeholders and leadership.

Unit Five: Advanced Topics in Risk Management.

- Managing risks in agile and hybrid project environments.
- Stakeholder risk tolerance and its impact on decision-making.
- Integrating risk management with project planning and budgeting.
- Developing a culture of proactive risk management.
- Lessons learned and continuous improvement for future projects.

FAQ:

Qualifications required for registering to this course?

There are no requirements.

How long is each daily session, and what is the total number of training hours for the course?

This training course spans five days, with daily sessions ranging between 4 to 5 hours, including breaks and interactive activities, bringing the total duration to 20 - 25 training hours.

Something to think about:

How can a project manager effectively differentiate between project-specific risks and organizational risks, and why is this distinction critical for a project's long-term success?

What unique qualities does this course offer compared to other courses?

This training course is distinguished by its focused and comprehensive approach, dedicating an entire program to the discipline of project risk management. While many general project management courses may include a single module on risk, our curriculum provides a deep dive into advanced techniques, from quantitative analysis to strategic response planning. Its unique quality lies in its emphasis on proactive rather than reactive risk management, teaching participants how to build a resilient project from the ground up. By incorporating the academic frameworks of experts like Dr. David Hillson and using practical, hands-on simulations, the course bridges the gap between theory and application. This training is not merely about identifying what could go wrong; it is about providing a robust system for managing uncertainty, allowing participants to not only prevent project failure but also to capitalize on opportunities. This specialized expertise is what makes this training an invaluable investment for any project professional.