



Course 132: Managing IT Risks (3 days)

Course Description...

Every business decision involves risk, and since most business decisions also involve Information Technology, risk is a large part of the decision making in IT. This course deals with understanding the impact of risk in the management of IT projects, IT decisions, and the overall management of Information Technologies in the organization.

Learning Objectives...

- To understand the influence of risk in IT management.
- To incorporate a process for identifying and managing risk.
- To identify the impact of risk on IT decision-making.
- To recognize, quantify and provide appropriate response to risks that will affect projects and IT operations.
- To integrate risk awareness into IT project management and planning.

Who should attend...

Participants attending this course include IT senior management, project managers, anyone involved or responsible for the success of IT projects or the IT organization.

Prerequisites...

Knowledge of Project Management and/or general management skills of planning and monitoring projects and business.



Course Outline...

Introduction and Overview

Course Objectives

Unit 1: Introduction

What Is Risk?

- What is risk?
- Where does risk occur?
 - Schedule and cost
 - Procurement
 - Integration
 - Technology
 - Project management
- Common risks

Risk Management Process

- Identify risks
- Assess the risks
 - Probability of occurrence
 - Impact
- Existing controls
 - Analyze and prioritize
 - Evaluation of controls
 - Decide on controls and assign the risk
- Communicate and monitor the plan
- Styles of risk management

Unit 2: Risk Identification

Risk Planning

- The charter
- Organizational risk management policies
- Project plans
- Risk assessment teams
- Planning meetings
- Matching risk strategies to projects and initiatives

Risk Identification

- SEI risk taxonomy
- Methods of identification
- Overcoming optimism
- Risk categories
- Using the project plans
- Risk documentation



Unit 3: Risk Analysis

Risk Assessment

- Qualitative risk analysis
 - Risk probability
 - Risk impact
 - Project assumption testing
 - Ranking risk
- Quantitative risk analysis
 - Statistical analysis
 - Terms and concepts
 - Assessing probability versus impact
 - Determining exposure

Methods

- Delphi technique
- Sensitivity analysis
- Decision tree analysis
- Simulation

Unit 4: Risk Response

Planning for Response

- Timing of risks and responses
 - The Risk window
 - Risk triggers
- Risk response planning
- Categorizing risk
- Scope change

Response Options

- Avoidance
- Mitigation
- Acceptance

Mitigation Strategies

- Contractual adjustments
- Contingency reserve
- Residual risk and secondary responses
- Risk and quality



Unit 5: Risk Monitoring and Control

Assigning the Risk

- Risk reviews
- Maintaining the risk checklist
- Risk audits
- Performance measurement and risk

Making IT Management Decisions

- Presenting risk
- Understanding options
- Reporting risk
- Risk-based decision making

Ongoing Risk Management

- Establishing a risk-aware culture
- Cross-project risk impact

Unit 6: The Bottom Line

- Ideas to use
- Where to go for more information