



Risk Management for Capital Projects - PMRM

COURSE

About the Course

This five-day, intermediate level course for project managers, project engineers, and integrated project team discipline members addresses the key areas associated with capital project risk management. The course focuses on managing risk throughout the entire project life cycle. This course is very much hands-on with class exercise case studies that focus on participant development of risk management deliverables. The class also addresses the methods that project team leaders can utilize to ensure that project team members and management buy in and are part of the risk management process.

"Liked the structured way of risk management and reporting tools." - Participant, Oman

This course counts toward PMI Project Development Units (PDUs) through continuing education. Completion Certificates may be submitted to PMI as required to document third-party training.

Target Audience

Project managers, project engineers, and all disciplines that work on integrated project teams for petrotechnical projects, upstream onshore, and offshore developments. Case studies include complex projects that require significant infrastructure investment.

You Will Learn

Participants will learn how to:

- Apply techniques to help establish project cost contingency
- Apply risk management to a capital project throughout the entire life cycle
- Write a risk management plan and gain alignment with key stakeholders
- Engage management and project team members in the risk management process
- Systematically identify risks for your project
- Determine those risks that are owned by the project team and those owned by management
- Use risk assessment to analyze and prioritize risks for treatment
- Develop robust risk mitigation plans
- Control and monitor risk
- Incorporate risk planning into project cost and schedule
- Determine the role of probabilistic cost and schedule in risk management

Course Content

- Roles/responsibilities, governance, and risk ownership
- Identify, analyze, and respond to risk events
- Types of risks: threats vs. opportunities
- Risk analysis and prioritization
- Risk reporting and communication
- High level overview of probabilistic cost and schedule peer reviews

Product Details

Categories: [Upstream](#)

Disciplines: [Project Management](#)

Levels: [Intermediate](#)

Product Type: [Course](#)

Formats Available: [In-Classroom](#)

Instructors: [PetroSkills Specialist](#)