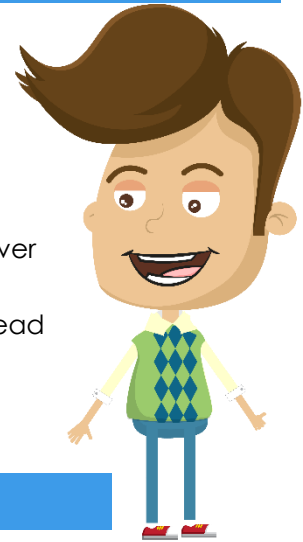# Guide To PM City

Risk Management Neighborhood

Your assistant on your journey to becoming a PMP

WELCOME TO PM CITY

Congratulations for embarking on the amazing and challenging journey to PM City. You are in good hands. The Crowd Training has designed and developed a course and a guide that aims to make your travels as productive and as effective as possible.

I am your Tour Guide, PM Guy. I will be with you throughout your journey. In some areas, you may see me. In most areas, you will hear my voice. If you ever need to reach me or have questions, use the comment box in the course module you are currently visiting. This way others with similar questions can read my response and enter their own thoughts and comments.
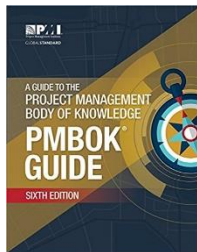
USING THE GUIDE

Use this guide to enhance your learning experience and rate of success. Neuropsychological research has shown that the act of writing something down as you are taking in new content helps build lasting connections in your brain. When you only listening passively, you engage with the content in the parts of your brain responsible for listening and auditory sensing. By writing things down, you engage more parts of your brain. Add the act of interacting with The Crowd Training content, you build more connections and involve more learning styles. And if you think about your learning and make connections to your work experience and what your project management work may look like in some other industry or company, then you are making even more connections – that's referred to as metacognition.

Make the learning stick. Use this guide as you progress. Make it your own. The resource is for you. Highlight. Draw pictures. Write as much or as little as you want. Whatever works for you. Space is designated for each knowledge area, process, input, tool and technique, output, and extensions.

The guide is arranged to correspond to the content in the module. You may go in any order. You are not required to follow the course as it is laid out here in the guide.

The guide aligns with the Guide to the Project Management Body of Knowledge (PMBoK®) 6th edition. It is highly recommended that you possess a copy of the PMBoK® 6th edition – either in digital form or print. If you join PMI as a member, you receive a PDF digital copy that you may print out. Although, at over 750 pages, that is a lot to print. You can purchase a hard copy for around $50 - $80. Or you can elect to reference only the PDF version.

If you have suggestions on how The Crowd Training can make this guide even better, don't hesitate to tell us. Email us at surfer@mycrowdtraining.com

RISK MANAGEMENT

Risk Management

Project Risk Management is about handling the uncertainty of the project. What could go right? What could go wrong? What would happen if those uncertainties were to actually be realized? What would the response be? What can we do in advance of that? How do we know if are attempts to contain the risks are actually working or not? Is it worth the amount of time and energy we are dedicated to it? What about those unknowns we never thought about? Or those risks we recognized earlier in the project – are they more or less uncertain or impactful now? These and many more are what we examine.

☐   About Risk Management knowledge area

☐   Tailoring considerations

☐   Trends

PLAN RISK MANAGEMENT

☐   About the process

☐   Inputs

▪   Project charter

▪   Project management plan

▪   Project documents

- Enterprise environmental factors

- Organizational process assets

☐ Tools

- Expert judgment

- Data analysis

- Meetings

☐ Outputs

- Risk management plan

☐ Agile considerations

☐ Additional notes

IDENTIFY RISKS

☐ About the process

☐ Inputs

- Project management plan

- Project documents

- Agreements

- Procurement documentation

- Enterprise environmental factors

- Organizational process assets

☐ Tools

- Data gathering

- Expert judgment

- Data analysis

- Interpersonal and team skills

- Prompt list

- Meetings

☐ Outputs

- Risk register

- Risk report

- Project document updates

☐ Agile considerations

☐ Additional notes

PERFORM QUALITATIVE RISK ANALYSIS

☐ About the process

☐ Inputs

- Project management plan

- Project documents

- Enterprise environmental factors

- Organizational process assets

- ☐ Tools

  - Expert judgment and meetings

  - Data gathering

  - Data analysis

  - Interpersonal and team skills

  - Data representation

  - Risk categorization

- ☐ Outputs

  - Project documents updates

- ☐ Agile considerations

- ☐ Additional notes

PERFORM QUANTITATIVE RISK ANALYSIS

- About the process

- Inputs

  - Project management plan

  - Project documents

  - Enterprise environmental factors

  - Organizational process assets

- Tools

  - Expert judgment

  - Data gathering

  - Data analysis

  - Interpersonal and team skills

  - Representations of uncertainty

☐ Outputs

▪ Project documents updates

☐ Agile considerations

☐ Additional notes

PLAN RISK RESPONSES

☐ About the process

☐ Inputs

▪ Project management plan

▪ Project documents

▪ Enterprise environmental factors

▪ Organizational process assets

☐ Tools

▪ Expert judgment and decision making

- Data gathering

- Contingent response strategies

- Data analysis

- Interpersonal and team skills

- Strategies for threats

- Strategies for opportunities

- Strategies for overall project risk

☐ Outputs

- Change requests

- Project management plan updates

- Project document updates

☐ Agile considerations

☐   Additional notes

IMPLEMENT RISK RESPONSES

☐   About the process

☐   Inputs

- Project management plan

- Project documents

- Organizational process assets

☐   Tools

- Project management information system (PMIS)

- Expert judgment

- Interpersonal and team skills

☐   Outputs

- Change requests

- Project document updates

☐ Agile considerations

☐ Additional notes

MONITOR RISKS

☐ About the process

☐ Inputs

- Project management plan

- Project documents

- Work performance data

- Work performance reports

☐ Tools

- Audits

- Data analysis

- Meetings

□ Outputs

- Work performance information

- Change requests

- Project management plan updates

- Project document updates

- Organizational process assets updates

□ Agile considerations

□ Additional notes