Colorado State University GLOBAL CAMPUS

PJM410: ASSESSING AND MANAGING RISK

Credit Hours: 3

Contact Hours: This is a 3-credit course, offered in accelerated format. This means that 16 weeks of material is covered in 8 weeks. The exact number of hours per week that you can expect to spend on each course will vary based upon the weekly coursework, as well as your study style and preferences. You should plan to spend 14-20 hours per week in each course reading material, interacting on the discussion boards, writing papers, completing projects, and doing research.

Faculty Information: Faculty contact information and office hours can be found on the faculty profile page.

PMI-GAC Accreditation and PMP Certification: Among other requirements, Project Management Institute (PMI) requires those who aspire to take the PMP exam to have a minimum of 35 contact hours of documented training in the area of project management. Other PMI certificates have a similar requirement too. Students may utilize PJM courses taken at CSU-Global to satisfy these requirements. Please also note that CSU-Global's Bachelor of Science in Project Management and Master of Project Management are accredited by Project Management Institute Global Accreditation Center for Project Management Education Programs (GAC). GAC accreditation ensures the quality of academic degree programs and their graduates to meet the standards of the rapidly growing field of project management.

COURSE DESCRIPTION AND OUTCOMES

Course Description:

This course equips future project managers with the skills necessary to identify, analyze, assess, categorize, control, and mitigate project risk. Students learn how risk is being managed across industries, the factors that produce risk, and are presented with the tools necessary to reduce risk as much as possible.

Course Overview:

Risk is present in all organizations and on all projects. In this course, students learn how project risks are managed across industries and acquire the tools necessary to treat project risks. The course concentrates on the factors involved in the project risk management process, as well as the development of a risk management plan and tools used in managing project risks.

Course Learning Outcomes:

1. Explain the nature and sources of project risk.
2. Describe and demonstrate existing techniques for identifying and assessing project risk.
3. Evaluate and communicate the benefits of applying qualitative and quantitative analysis to project management decisions.
4. Develop a plan, including specific techniques, used to respond to risks and limit project uncertainty.
5. Construct various techniques for analyzing and determining impact of risks and plan development for addressing risks if they occur.
6. Identify risk management factors that impact risk management planning.
7. Create a risk management plan and apply the frameworks learned to specific scenarios and situations.

Participation & Attendance

Prompt and consistent attendance in your online courses is essential for your success at CSU-Global Campus. Failure to verify your attendance within the first 7 days of this course may result in your withdrawal. If for some reason you would like to drop a course, please contact your advisor.

Online classes have deadlines, assignments, and participation requirements just like on-campus classes. Budget your time carefully and keep an open line of communication with your instructor. If you are having technical problems, problems with your assignments, or other problems that are impeding your progress, let your instructor know as soon as possible.

Course Materials

Required:
Bissonette, M. (2016). *Project risk management: A practical implementation approach*. Newtown Square, Pennsylvania: Project Management Institute. ISBN 9781628251159 Retrieved from http://search.ebscohost.com.csuglobal.idm.oclc.org/login.aspx?direct=true&db=nlebk&AN=1244316&site=ehost-live

Project Management Institute. (2017). *A guide to the project management body of knowledge (PMBOK® guide)* (6th ed.). Newtown Square, PA, USA: Project Management Institute. ISBN 9781628251845 Retrieved from http://search.ebscohost.com.csuglobal.idm.oclc.org/login.aspx?direct=true&db=nlebk&AN=1595321&site=ehost-live

NOTE: *All non-textbook required readings and materials necessary to complete assignments, discussions, and/or supplemental or required exercises are provided within the course itself. Please read through each course module carefully.*

Project Management Institute (PMI) ® Student Membership

In keeping with its commitment to the academic and professional success of its students, CSU-Global encourages students enrolled in its Project Management programs to consider becoming members of the Project Management Institute (PMI) ®.

Advantages of PMI membership include continuous online access to the PMBOK ® Guide, a variety of tools and templates, and many knowledge resources, including on-demand webinars and an online library of articles and books (PMI, 2018). Membership also conveys access to a number of professional communities and volunteer opportunities as well as access to career resources and professional development opportunities. (PMI, 2018). Additional information including membership application can be found on the PMI website:

https://www.pmi.org/

PMI®, PMBOK ® Guide, Project Management Professional®, and PMP® are registered marks of the Project Management Institute, Inc.

Reference: PMI, (2018). Student Membership. Project Management Institute, Inc.

https://www.pmi.org/membership/student

PJM Careers

CSU-Global is focused on providing career-relevant project management degree programs that align with industry requirements and best practices. CSU-Global's project management degree programs are designed to provide students with the business and project management skills necessary to succeed in an increasingly global economy and changing business environment. The program focuses on technology facilitated collaboration, innovation and entrepreneurship, systems thinking, ethical and socially responsible leadership, and the globalization of today's market. Faculty members serve as peer cohort mentors and facilitators, career coaches, writing coaches, and résumé reviewers for students, and represent the university at various academic and professional conferences and events. Students who need additional academic support to answer questions about degree programs may request to speak with the Program Chair or can schedule a meeting with a faculty career coach via an online scheduling tool located in the student portal. The career center allows students the opportunity to talk to a career coach, search for jobs and have access to a variety of resources.

A variety of job opportunities exist in various fields of practice in project management and to maintain high standards of practice in this industry, project management practitioners need to pay adequate attention to education and training to ensure they obtain the skills they need to succeed. Obtaining well-known industry certificates is one of the ways that project management practitioners can choose to improve their skills, set themselves apart from competitors, and showcase their credentials. Here are some of the example certificates that project management practitioners may choose to pursue:

- Certificates offered by Project Management Institute (PMI): PMI Professional in Business Analysis (PMI-PBA)®, Certified Associate in Project Management (CAPM) and Project Management Professional (PMP).
- Certificates offered by the International Institute of Business Analysis™ (IIBA®) such as ECBA (Entry Certificate in Business Analysis ™), CCBA (Certificate of Capability in Business Analysis ™), and CBAP (Certified Business Analysis Professional ™)
- Certificates offered by the American Association of Cost Engineering (AACE International): Certified Cost Technician (CCT), Certified Scheduling Technician (CST), Certified Cost Professional (CCP), Certified Estimating Professional (CEP), and Planning & Scheduling Professional (PSP)

Other example certificates include the Certified ScrumMaster (CSM) from Scrum Alliance, the PRINCE2 certificates, CompTIA's Project+ certificate, and construction project management certificates such as Construction the Certified Construction Manager (CCM) by Management Association of America (CMAA).

Ethics and Professional Conduct

CSU global is committed to preparing its graduates to approach every situation ethically and professionally. Students are encouraged to reflect upon course topics that focus on ethical and professional conduct issues in business. Students in the Project Management programs of study are encouraged to use the Code of Ethics and Professional Conduct published by the Project Management Institute (PMI)®. PMI codifies ethical principles for professionals in the field of project management which serve as the foundational principles for students in this program.

Reference: Project Management Institute. (n.d.) Code of Ethics and Professional Conduct. Newtown Square, Pa: Project Management Institute. Retrieved from https://www.pmi.org/about/ethics/code

COURSE SCHEDULE

Due Dates

The Academic Week at CSU-Global begins on Monday and ends the following Sunday.

- **Discussion Boards:** The original post must be completed by Thursday at 11:59 p.m. MT and peer responses posted by Sunday at 11:59 p.m. MT. Late posts may not be awarded points.
- **Opening Exercises:** Take the Opening Exercise before reading each week's content to see which areas you will need to focus on. You may take these exercises as many times as you need. The Opening Exercises will not affect your final grade.
- **Mastery Exercises:** Students may access and retake Mastery Exercises through the last day of class until they achieve the scores they desire.
- **Critical Thinking:** Assignments are due Sunday at 11:59 p.m. MT.

WEEKLY READING AND ASSIGNMENT DETAILS

Module 1

Readings

- Chapter 2 in *Project Risk Management: A Practical Implementation Approach*
- Pages 395-400 of Chapter 11 in *A Guide to the Project Management Body of Knowledge* (6th ed.)

Opening Exercise (0 points)

Discussion (25 points)

Mastery Exercise (10 points)

Module 2

Readings

- Chapter 2 in *Project Risk Management: A Practical Implementation Approach*
- Chapter 11.1 and 11.2 in in *A Guide to the Project Management Body of Knowledge (PMBOK® guide)* (6th ed.)

Opening Exercise (0 points)

Discussion (25 points)
Mastery Exercise (10 points)
Critical Thinking (70 points)
Choose one of the following two assignments to complete this week. Do not do both assignments. Identify your assignment choice in the title of your submission.

Option #1: Collaboration: Risk Breakdown Structure for a Food Bank Project
Identifying and managing project risks are critical tasks for project managers. From a project management perspective, risks must be managed from the start of a project until its completion; therefore, the Risk Breakdown Structure (RBS) is an important tool that project managers use to successfully complete projects. Assume that you are a project manager assigned a project to set up a food bank facility for your local community within a two-month period, starting from today. Develop a risk breakdown structure that identifies sources of project risks. Consider Figure 11-4 below and the tasks that might be associated with this project.

1. Identify the risks in the form of "cause-risk- effect," as described below:

One of the most common risk-identification mistakes is considering things to be risks when they are not. One approach is to treat anything with a probability of greater than 80 percent as a certainty. "Lack of resources" is not a risk, nor is "not enough time to complete the project." If it is known that the length of time required to complete a project is shorter than the time allocated, then this is not a risk—it's a fact. Such facts should be addressed in the project management plan through crashing, fast tracking, re-

estimating, removing scope, using other forms of schedule compression, and bringing the situation to management, but not as part of risk management.

"To differentiate risks from facts and to adequately define risks, use the 'cause-risk- effect' format for naming risks: As a result of (definitive cause), (uncertain event) may occur, which would/could/may lead to (effect). Such definition of risks provides enough information for the team to follow the rest of the project management process. See the following examples of risks in the cause-risk-effect format:

a. As a result of lack of clear direction for the scope of work for the XYZ component, there could be rework and wasted efforts, which could delay the project completion from two to four weeks.
b. As a result of the amount of work the customer is trying to accomplish on many projects during this project's completion, a delay in the response to our requests for approvals may occur, which could result in a two-week delay in project completion. Effects could relate to project objectives, project constraints, and risk tolerances." (Mulcahy, 2003, p. 90)

2. Discuss and analyze the importance of each of the four types of risk identified in Figure 11-4 (technical, management, commercial, and external).

3. Create a risk breakdown structure and attach as an appendix (see attached sample and use the blank RBS at the bottom of the page).

4. Discuss the importance of creating an RBS.

RBS LEVEL 0	RBS LEVEL 1	RBS LEVEL 2
0. ALL SOURCES OF PROJECT RISK	1. TECHNICAL RISK	1.1 Scope definition
		1.2 Requirements definition
		1.3 Estimates, assumptions, and constraints
		1.4 Technical processes
		1.5 Technology
		1.6 Technical interfaces
		Etc.
	2. MANAGEMENT RISK	2.1 Project management
		2.2 Program/portfolio management
		2.3 Operations management
		2.4 Organization
		2.5 Resourcing
		2.6 Communication
		Etc.
	3. COMMERCIAL RISK	3.1 Contractual terms and conditions
		3.2 Internal procurement
		3.3 Supplies and vendors
		3.4 Subcontracts
		3.5 Client/customer stability
		3.6 Partnerships and joint ventures
		Etc.
	4. EXTERNAL RISK	4.1 Legislation
		4.2 Exchange rates
		4.3 Site/facilities
		4.4 Environmental/weather

		4.5 Competition
		4.6 Regulatory
		Etc.

(Source: PMI, 2017, Figure 11-4)

5. Reach out to at least one other student and discuss your findings about project risk management, based on your review of the case study, to gain greater insight into the main considerations in managing projects. Include the name(s) of the other student(s) with whom you collaborated, and specify the value added by your collaboration with your classmate(s) and what new insights you gained. (Your collaborating colleagues do not need to choose the same Critical Thinking option as you do.)

Your well-written paper should meet the following requirements:

- Be 3-4 pages (900-1200 words) in length, not including the cover page, references page, or appendix. (Remember that the appendix follows the references page.)
- Be formatted according to the *CSU-Global Guide to Writing & APA.*
- Cite a minimum of three sources to support your responses, two of which should be current academic, peer-reviewed, scholarly sources. Note: Current research in this class means the most recent five-year period. Although research older than five years may be used, it will not count toward the assignment requirement. The CSU-Global library is a great place to find these resources. Additionally, in the Module 1 lecture material, you were reminded of what constitutes academic, peer-reviewed, scholarly sources and how to find them in the CSU-Global Library.
- Demonstrate thoughtful consideration of the ideas and concepts that are presented in the course, and provide new thoughts and insights related directly to this topic.

Refer to the Critical Thinking Assignment grading rubric in the Module 2 Folder for more information on assignment expectations and grading.

References

Mulcahy, R. (2003). *Risk management: Tricks of the trade for project managers: A course in a book*. Minneapolis, MN: RMC Pub.

Project Management Institute. (2017). *A guide to the project management body of knowledge: (PMBOK® guide) (6th ed.).* Newtown Square, PA, USA: Project Management Institute.

Option #2: Collaboration: Risk Breakdown Structure for an International Training Facility Project
Identifying and managing project risks are critical tasks for project managers. From a project management perspective, risks must be managed from the start of a project until its completion; therefore, a Risk Breakdown Structure (RBS) is an important tool that project managers use to successfully complete projects. Assume that you are a project manager who is to manage a project to set up a training facility in China to teach project management classes. This project is to be completed within a two- month period, starting from today.

1. Identify the risks in the form of “cause-risk-effect,” as described below:

One of the most common risk-identification mistakes is considering things to be risks when they are not. One approach is to treat anything with a probability of greater than 80 percent as a certainty. "Lack of resources" is not a risk, nor is "not enough time to complete the project." If it is known that the length of time required to complete a project is shorter than the time allocated, then this is not a risk—it’s a fact.

Such facts should be addressed in the project management plan through crashing, fast tracking, re-estimating, removing scope, using other forms of schedule compression, and bringing the situation to management, but not as part of risk management.

"To differentiate risks from facts and to adequately define risks, use the 'cause-risk- effect' format for naming risks: As a result of (definitive cause), (uncertain event) may occur, which would/could/may lead to (effect). Such definition of risks provides enough information for the team to follow the rest of the project management process. See the following examples of risks in the cause-risk-effect format:

a. As a result of lack of clear direction for the scope of work for the XYZ component, there could be rework and wasted efforts, which could delay the project completion from two to four weeks.
b. As a result of the amount of work the customer is trying to accomplish on many projects during this project's completion, a delay in the response to our requests for approvals may occur, which could result in a two-week delay in project completion. Effects could relate to project objectives, project constraints, and risk tolerances." (Mulcahy, 2003, p. 90)

2. Discuss and analyze the importance of each of the four types of risk identified in Figure 11-4 (technical, management, commercial, and external).

3. Create a risk breakdown structure and attach as an appendix (see attached sample and use the blank RBS at the bottom of the page).

4. Discuss the importance of creating an RBS.

RBS LEVEL 0	RBS LEVEL 1	RBS LEVEL 2
0. ALL SOURCES OF PROJECT RISK	1. TECHNICAL RISK	1.1 Scope definition
		1.2 Requirements definition
		1.3 Estimates, assumptions, and constraints
		1.4 Technical processes
		1.5 Technology
		1.6 Technical interfaces
		Etc.
	2. MANAGEMENT RISK	2.1 Project management
		2.2 Program/portfolio management
		2.3 Operations management
		2.4 Organization
		2.5 Resourcing
		2.6 Communication
		Etc.
	3. COMMERCIAL RISK	3.1 Contractual terms and conditions
		3.2 Internal procurement
		3.3 Supplies and vendors
		3.4 Subcontracts
		3.5 Client/customer stability
		3.6 Partnerships and joint ventures
		Etc.
	4. EXTERNAL RISK	4.1 Legislation
		4.2 Exchange rates
		4.3 Site/facilities

		4.4 Environmental/weather
		4.5 Competition
		4.6 Regulatory
		Etc.

(Source: PMI, 2017, Figure 11-4)

5. Reach out to at least one other student and discuss your findings about project risk management, based on your review of the case study, to gain greater insight into the main considerations in managing projects. Include the name(s) of the other student(s) with whom you collaborated, and specify the value added by your collaboration with your classmate(s) and what new insights you gained. (Your collaborating colleague(s) do not need to choose the same Critical Thinking option as you do.)

Your well-written paper should meet the following requirements:

- Be 3-4 pages (900-1200 words) in length, not including the cover page, references page, or appendix. (Remember that the appendix follows the references page.)
- Be formatted according to the *CSU-Global Guide to Writing & APA*.
- Cite a minimum of three sources to support your responses, two of which should be current academic, peer-reviewed, scholarly sources. Note: Current research in this class means the most recent five-year period. Although research older than five years may be used, it will not count toward the assignment requirement. The CSU-Global library is a great place to find these resources. Additionally, in the Module 1 lecture material, you were reminded of what constitutes academic, peer-reviewed, scholarly sources and how to find them in the CSU-Global Library.
- Demonstrate thoughtful consideration of the ideas and concepts that are presented in the course, and provide new thoughts and insights related directly to this topic.

Refer to the Critical Thinking Assignment grading rubric in the Module 2 Folder for more information on assignment expectations and grading.

References

Mulcahy, R. (2003). *Risk management: Tricks of the trade for project managers: A course in a book*. Minneapolis, MN: RMC Pub.

Project Management Institute. (2017). *A guide to the project management body of knowledge: (PMBOK® guide) (6th ed.).* Newtown Square, PA, USA: Project Management Institute.

Module 3

Readings

- Chapter 8 in *Project Risk Management: A Practical Implementation Approach*
- Chapter 11.3 in *A Guide to the Project Management Body of Knowledge (PMBOK guide)* (6th ed.)

Opening Exercise (0 points)

Discussion (25 points)

Mastery Exercise (10 points)

Critical Thinking (70 points)

Choose one of the following two assignments to complete this week. Do not do both assignments. Identify your assignment choice in the title of your submission.

Option #1: Silver Fiddle Construction Case Study

You are the president of Silver Fiddle Construction (SFC), which specializes in building high-quality, customized homes in the Grand Junction, Colorado, area. You have just been hired by the Czopeks to build their dream home. You operate as a general contractor and employ only a part-time bookkeeper. You subcontract work to local trade professionals. Housing construction in Grand Junction is booming, and you are tentatively scheduled to complete 11 houses this year. You have promised the Czopeks that the final costs will range from $450,000 to $500,000, and that it will take five months to complete the house once groundbreaking has begun. The Czopeks are willing to have the project delayed in order to save costs.

You have just finished a preliminary scope statement for the project (see below). You are now brainstorming potential risks associated with the project.

1. Identify potential risks associated with this project. Try to come up with at least five different risks.
2. Use a risk assessment form similar to the example in Figure 1 below to analyze identified risks.
3. Develop a risk response matrix similar to the example in Figure 2 below to outline how you would deal with each of these risks.

PROJECT SCOPE STATEMENT

PROJECT OBJECTIVE

Construct a high-quality, custom home within five months at a cost not to exceed $500,000.

DELIVERABLES

- A 2,500-square-foot, 2½-bath, 3-bedroom, finished home
- A finished garage, insulated and sheet-rocked
- Kitchen appliances to include range, oven, microwave, and dishwasher
- High-efficiency gas furnace with programmable thermostat

MILESTONES

1. Permits approved July 5
2. Foundation poured July 12
3. “Dry in” (including framing, sheathing, plumbing, electrical, and mechanical inspections) passed September 25
4. Final inspection November 7

TECHNICAL REQUIREMENTS

1. Home must meet local building codes.
2. All windows and doors must pass NFRC class 40 energy ratings.
3. Exterior wall insulation must meet an “R” factor of 21.
4. Ceiling insulation must meet an “R” factor of 38.
5. Floor insulation must meet an “R” factor of 25.
6. Garage will accommodate two cars and one 28-foot-long Winnebago.
7. Structure must pass seismic stability codes.

LIMITS AND EXCLUSIONS

1. The home will be built to the specifications and design of the original blueprints provided by the customer.
2. Owner is responsible for landscaping.
3. Refrigerator is not included among kitchen appliances.

4. Air conditioning is not included, but the house is prewired for it.
5. SFC reserves the right to contract out services.

CUSTOMER REVIEW
"Bolo" and Izabella Czopek

Figure 1:

Risk Event	Likelihood	Impact	Detection Difficulty	When
Interface problems	4	4	4	Conversion
System freezing	2	5	5	Start-up
User backlash	4	3	3	Post-installation
Hardware malfunctioning	1	5	5	Installation

(Source: Larson & Gray, 2017, Figure 7.6, p. 212)

Figure 2:

Risk Event	Response	Contingency Plan	Trigger	Who Is Responsible
Interface problems	Mitigate: Test prototype	Work around until help comes	Not solved within 24 hours	Nils
System freezing	Mitigate: Test prototype	Reinstall OS	Still frozen after one hour	Emmylou
User backlash	Mitigate: Prototype demonstration	Increase staff support	Call from top management	Eddie
Equipment malfunctions	Mitigate: Select reliable vendor Transfer: Warranty	Order replacement	Equipment fails	Jim

(Source: Larson & Gray, 2017, Figure 7.8, p. 217)

Be sure to properly organize your writing and include a cover page, an introduction, headings / subheadings for the body of your work, analysis and recommendations, a conclusion, an appendix, and a list of references. Consult this assignment template for a more complete list of requirements: http://csuglobal.libguides.com/ld.php?content_id=21534702.

Your paper should be 3-4 pages (900-1200 words) in length (not including the title and references pages) and conform to the *CSU-Global Guide to Writing & APA*. Include at least three scholarly references in addition to the course textbook. The CSU-Global Library is a good place to find these references.

Refer to the Critical Thinking Assignment grading rubric in the Module 3 Folder for more information on assignment expectations and grading.

Reference

Larson, E. W. & Gray, C. F. (2018). Case Study 7.2. In *Project management the managerial process* (5th ed., pp. 255-256). New York, NY: McGraw-Hill Education.

Option #2: Peak LAN Case Study

Trans Systems is a small information system consulting firm located in Meridian, Louisiana. Trans has just been hired to design and install a Local Area Network (LAN) for the city of Meridian's social welfare agency. You are the manager for the project, which includes one Trans professional and two interns from a local university. You have just finished a preliminary scope statement for the project (see below). You are now brainstorming potential risks associated with the project.

1. Identify potential risks associated with this project. Try to come up with at least five different risks.
2. Use a risk assessment form similar to the example in Figure 1 below to analyze identified risks.
3. Develop a risk response matrix similar to the example in Figure 2 below to outline how you would deal with each of the risks.

PROJECT SCOPE STATEMENT

PROJECT OBJECTIVE

Design and install a new Local Area Network (LAN) for the Meridian Social Service Agency within one month, with a budget not to exceed $90,000 and with minimum disruption to ongoing operations.

DELIVERABLES

- Twenty workstations and twenty laptop computers
- Server with dual-core processors
- Two color laser printers
- Windows R2 server and workstation operating system (Windows 10)
- Migration of existing databases and programs to new system
- Four hours of introductory training for client's personnel
- Sixteen hours of training for client network administrator
- Fully operational LAN system

MILESTONES

1. Hardware January 22
2. Setting users' priority and authorization January 26
3. In-house whole network test completed February 1
4. Client site test completed February 2
5. Training completed February 16

TECHNICAL REQUIREMENTS

1. Workstations with 17-inch flat panel monitors, dual-core processors, 4 GB RAM, 8X DVD+RW, wireless card, Ethernet card, and 500 GB hard drive.
2. Laptops with 12-inch display monitor, dual-core processors, 2GB RAM, 8X DVD+RW, wireless card, Ethernet card, 500 GB hard drive, and weighing less than 4½ lbs.
3. Wireless network interface cards and Ethernet connections.
4. System must support Windows 11 platforms.
5. System must provide secure external access for field workers.

LIMITS AND EXCLUSIONS

1. Onsite work to be done after 8:00 p.m. and before 7:00 a.m. Monday through Saturday.
2. System maintenance and repair only up to one month after final inspection.
3. Warranties transferred to client.

4. Only responsible for installing software designated by the client two weeks before the start of the project.
5. Client will be billed for additional training beyond that prescribed in the contract.

CUSTOMER REVIEW
Director of the City of Meridian's Social Service Agency

Figure 1:

Risk Event	Likelihood	Impact	Detection Difficulty	When
Interface problems	4	4	4	Conversion
System freezing	2	5	5	Start-up
User backlash	4	3	3	Post-installation
Hardware malfunctioning	1	5	5	Installation

(Source: Larson & Gray, 2017, Figure 7.6, p. 212)

Figure 2:

Risk Event	Response	Contingency Plan	Trigger	Who Is Responsible
Interface problems	Mitigate: Test prototype	Work around until help comes	Not solved within 24 hours	Nils
System freezing	Mitigate: Test prototype	Reinstall OS	Still frozen after one hour	Emmylou
User backlash	Mitigate: Prototype demonstration	Increase staff support	Call from top management	Eddie
Equipment malfunctions	Mitigate: Select reliable vendor Transfer: Warranty	Order replacement	Equipment fails	Jim

(Source: Larson & Gray, 2017, Figure 7.8, p. 217)

Be sure to properly organize your writing and include a cover page, an introduction, headings / subheadings for the body of your work, analysis and recommendations, a conclusion, an appendix, and a list of references. Consult this assignment template for a more complete list of requirements: http://csuglobal.libguides.com/ld.php?content_id=21534702.

Your paper should be 3-4 pages (900-1200 words) in length (not including the title and references pages) and conform to the *CSU-Global Guide to Writing & APA*. Include at least three scholarly references in addition to the course textbook. The CSU-Global Library is a good place to find these references.

Refer to the Critical Thinking Assignment grading rubric in the Module 3 Folder for more information on assignment expectations and grading.

Reference

Larson, E. W. & Gray, C. F. (2018). Case Study 7.3. In *Project management the managerial process* (5th ed., pp. 256-257). New York, NY: McGraw-Hill Education.

Portfolio Project Milestone (75 points)
Choose one of the following two assignments to complete this week. Do not do both assignments. Identify your assignment choice in the title of your submission.

Option #1: Executive Summary of a Risk Management Plan
The Project Management Institute (Project Management Institute, 2017) defines the Risk Management Plan as containing some or all of the following elements:

- Risk strategy
- Methodology
- Roles and responsibilities
- Funding
- Timing
- Risk categories

This is outlined in both *A guide to the project management body of knowledge* and the *Practice standard for project risk management.*

Instructions:
For this milestone assignment, you will develop a complete Risk Management Plan and Risk Register for a project.

Select a project within your industry, or within an industry in which you would choose to work as a project manager. Submit an executive summary of your selection (high-level project charter) for a grade. You will also begin to outline a Risk Management Plan for this project and add to it each week. This will be submitted as part of your Portfolio Project in Module 8.

Your executive summary should meet the following requirements:

- Be 1-2 pages in length, not including the cover and references pages.
- Be formatted according to the *CSU-Global Guide to Writing & APA*.

Refer to the Portfolio Project milestone grading rubric in the Module 3 Folder for more information on assignment expectations and grading.

Reference

Project Management, I. (2017). *A guide to the project management body of knowledge: (PMBOK® guide) (6th ed.).* Newtown Square, PA, USA: Project Management Institute.

Option #2: Outline of Risk Management Planning Process
The Project Management Institute (Project Management Institute, 2017) defines the Risk Management Plan as containing some or all of the following elements:

- Risk strategy
- Methodology
- Roles and responsibilities
- Funding
- Timing
- Risk categories

For your final Portfolio Project, you will write a paper detailing the entire Risk Management Planning process. You will include discussion and analysis of terms learned throughout this course. Your paper should describe each phase of the process; how it is planned; and any inputs, tools and techniques, and outputs that can be applied. Your Portfolio Project should demonstrate your critical thinking abilities, your knowledge of risk management systems, and your ability to apply risk management practices and tools. This will be submitted in Module 8.

This week, you will submit your paper outline for a grade.

Your outline should meet the following requirements:

- Be 1-2 pages in length, not including the cover and references pages.
- Be formatted according to the *CSU-Global Guide to Writing & APA.*

Refer to the Portfolio Project milestone grading rubric in the Module 3 Folder for more information on assignment expectations and grading.

Reference

Project Management, I. (2017). *A guide to the project management body of knowledge: (PMBOK® guide) (6th ed.).* Newtown Square, PA, USA: Project Management Institute.

Module 4

Readings

- Chapter 9 in *Project Risk Management: A Practical Implementation Approach*
- Chapter 11.4 in *A Guide to the Project Management Body of Knowledge* (6th ed.)

Opening Exercise (0 points)

Discussion (25 points)

Mastery Exercise (10 points)

Critical Thinking (70 points)

Choose one of the following two assignments to complete this week. Do not do both assignments. Identify your assignment choice in the title of your submission.

Option #1: Application Development: Build In-House or Outsource Decision Tree

Build a decision tree to decide if your project team should develop an application that will allow users to readily access their accounting spreadsheets, or if this effort should be outsourced to a contractor. The requirements were not completed accurately during the requirements gathering for this project; therefore, there is a risk that the final product will not pass customer acceptance testing. Although doing the project in-house will be expensive, the chances of user acceptance are high, thus preventing costly rework.

1. Use the information in the table below to decide whether you should build the application in-house or outsource it.
2. Create a decision tree to show outcomes for each decision node using the SilverDecisions website (http://silverdecisions.pl/SilverDecisions.html?lang=en). Note: While the SilverDecisions tool is intuitive, you can find a manual at http://silverdecisions.pl/.
3. Calculate the expected value of each outcome and show your calculations (Probability x Impact).
4. Export your decision tree as a .png file and save it on your computer.
5. Explain the best option based on the outcome and why.

Cost to build application in-house	$95,000
Probability of passing user acceptance testing	90%
Probability of passing user acceptance testing if work is outsourced	30%
Cost of rework after user acceptance testing if built in-house	$20,000
Cost of rework after user acceptance testing if work is outsourced	$255,000

Be sure to properly organize your writing and include a cover page, an introduction, headings / subheadings for the body of your work, analysis and recommendations, a conclusion, an appendix, and a list of references. Consult this assignment template for a more complete list of requirements: http://csuglobal.libguides.com/ld.php?content_id=21534702.

Your response should be 1-2 pages in length, including your decision tree, and conform to the *CSU-Global Guide to Writing & APA*. Copy and paste your exported SilverDecisions .png file into a Microsoft Word document for submission.

Refer to the Critical Thinking Assignment grading rubric in the Module 4 Folder for more information on assignment expectations and grading. For assistance with creating a decision tree, review Section 11.4.2.5 in the *PMBOK Guide* (6th ed.), paying particular attention to Figure 11-15.

Option #2: New Versus Used Car Decision Tree

Build a decision tree to help you decide if you want to purchase a new car or a used car.
The biggest concern or risk with purchasing a used car is the potential need for repairs and not knowing about any previous problems the car might have had. There is a 40% chance that a used car will need to be repaired within a one-year period; however, there is a 90% chance that the new car will not need any repairs during the same period. The cost for a used car is $7,500, and the cost for a new car is $15,000.

1. Use the information in the table below to decide whether you should buy a used car versus a new car.
2. Create a decision tree to show outcomes for each decision node using the SilverDecisions website (http://silverdecisions.pl/SilverDecisions.html?lang=en). Note: While the SilverDecisions tool is intuitive, you can find a manual at http://silverdecisions.pl/.
3. Calculate the expected value of each outcome and show your calculations (Probability x Impact).
4. Export your decision tree as a .png file and save it on your computer.
5. Explain the best option based on the outcome and why.

Cost to buy a new car	$15,000
Probability of not having any repairs within one year	90%
Probability of repairing a used car within one year	40%
Cost of repairs for new car	$5,000
Cost of repairs for used car	$9,000

Be sure to properly organize your writing and include a cover page, an introduction, headings / subheadings for the body of your work, analysis and recommendations, a conclusion, an appendix, and a list of references. Consult this assignment template for a more complete list of requirements: http://csuglobal.libguides.com/ld.php?content_id=21534702.

Your response should be 1-2 pages in length, including your decision tree, and conform to the *CSU-Global Guide to Writing & APA*. Copy and paste your exported SilverDecisions .png file into a Microsoft Word document for submission.

Refer to the Critical Thinking Assignment grading rubric in the Module 4 Folder for more information on assignment expectations and grading. For assistance on creating a decision tree, review Section 11.4.2.5 in the *PMBOK Guide* (6th ed.), paying particular attention to Figure 11-15.

Module 5

Readings

- Chapter 10 in *Project Risk Management: A Practical Implementation Approach*
- Chapter 11.5 in *A guide to the project management body of knowledge: (PMBOK® guide) (6th ed.).*

Opening Exercise (0 points)

Discussion (25 points)

Mastery Exercise (10 points)

Critical Thinking (80 points)

Choose one of the following two assignments to complete this week. Do not do both assignments. Identify your assignment choice in the title of your submission.

Option #1: Five Strategies to Deal with Threats

Discuss, analyze, and indicate the importance of each of the five strategies for dealing with threats, and provide an example for each strategy. Discuss, analyze, and indicate the importance of each of the five strategies for dealing with threats. Discuss the impact of the different strategies for threats versus opportunities with regard to risk responses.

PMI, in section 11.5.2.7, has identified the following strategies to deal with threats:

- Escalate
- Avoid
- Transfer
- Mitigate
- Accept

Be sure to properly organize your writing and include a cover page, an introduction, headings / subheadings for the body of your work, analysis and recommendations, a conclusion, and a list of references. Consult this assignment template for a more complete list of requirements: http://csuglobal.libguides.com/ld.php?content_id=21534702.

Your paper should be 3-4 pages (900-1200 words) in length (not including the title and references pages) and conform to the *CSU-Global Guide to Writing & APA*. Include at least three scholarly references in addition to the course textbook. The CSU-Global Library is a good place to find these references.

Refer to the Critical Thinking Assignment grading rubric in the Module 5 Folder more information on assignment expectations and grading.

Option #2: Five Strategies to Deal with Opportunities

Discuss, analyze, and indicate the importance of each of the five strategies for dealing with opportunities, and provide an example for each strategy. Discuss, analyze and indicate the importance

of each of the five strategies for dealing with opportunities. Discuss the impact of the different strategies for threats versus opportunities with regard to risk responses.

Strategies to deal with opportunities:

- Escalate
- Exploit
- Share
- Enhance
- Accept

Be sure to properly organize your writing and include a cover page, an introduction, headings / subheadings for the body of your work, analysis and recommendations, a conclusion, and a list of references. Consult this assignment template for a more complete list of requirements: http://csuglobal.libguides.com/ld.php?content_id=21534702.

Your paper should be 3-4 pages (900-1200 words) in length (not including the title and references pages) and conform to the *CSU-Global Guide to Writing & APA*. Include at least three scholarly references in addition to the course textbook. The CSU-Global Library is a good place to find these references.

Refer to the Critical Thinking Assignment grading rubric in the Module 5 Folder more information on assignment expectations and grading.

Module 6

Readings

- Chapters 8 and 9 in *Project Risk Management: A Practical Implementation Approach*
- Chapter 11.6 in *A Guide to the Project Management Body of Knowledge* (6th ed.)

Opening Exercise (0 points)

Discussion (25 points)

Mastery Exercise (10 points)

Critical Thinking (80 points)

Choose one of the following two assignments to complete this week. Do not do both assignments. Identify your assignment choice in the title of your submission.

Option #1: The Failure of Westinghouse

Fraser, J. R. S., & Simkins, B. J. (2017, November 30). The failure of Westinghouse. HBS No. TB0507-PDF-ENG. Boston, MA: Harvard Business School Publishing.

Respond to the following questions based on the information in the case study noted above:

1. Identify a minimum of four project risks faced in the case study.

2. Identify a minimum of four risk response strategies and detail how these risk solutions can be implemented to achieve project success.

Be sure to properly organize your writing and include a cover page, an introduction, headings / subheadings for the body of your work, analysis and recommendations, a conclusion, and a list of references. Consult this assignment template for a more complete list of requirements: http://csuglobal.libguides.com/ld.php?content_id=21534702.

Your paper should be 3-4 pages in length (not including the title and references pages), detailing and analyzing the specifics in items 1 and 2 above, and it must conform to the *CSU-Global Guide to Writing & APA*. Include at least three scholarly references in addition to the course textbook. The CSU-Global Library is a good place to find these references.

Refer to the Critical Thinking Assignment grading rubric in the Module 6 Folder for information on assignment expectations and grading.

Option #2: Amadubi Rural Tourism Project: Development of Project Risk Management (A)
Dutta, G., & Santra, S. (2015, December 31). Amadubi rural tourism project: Development of project risk management (A). HBS No. A00080-PDF-ENG. Boston, MA: Harvard Business School Publishing.

Respond to the following questions based on the information in the case study noted above:

1. Identify a minimum of four project risks faced in the case study.

2. Identify a minimum of four risk response strategies and detail how these risk solutions can be implemented to achieve project success.

Be sure to properly organize your writing and include a cover page, an introduction, headings / subheadings for the body of your work, analysis and recommendations, a conclusion, and a list of references. Consult this assignment template for a more complete list of requirements: http://csuglobal.libguides.com/ld.php?content_id=21534702.

Your paper should be 3-4 pages in length (not including the title and references pages), detailing and analyzing the specifics in items 1 and 2 above, and it must conform to the *CSU-Global Guide to Writing & APA*. Include at least three scholarly references in addition to the course textbook. The CSU-Global Library is a good place to find these references.

Refer to the Critical Thinking Assignment grading rubric in the Module 6 Folder for information on assignment expectations and grading.

Portfolio Project Milestone (80 points)
Choose one of the following two assignments to complete this week. Do not do both assignments. Identify your assignment choice in the title of your submission.

Option #1: Develop a Risk Register
The Project Management Institute (Project Management Institute, 2017) defines the Risk Management Plan as containing some or all of the following elements:

- Risk strategy
- Methodology
- Roles and responsibilities
- Funding
- Timing
- Risk categories

This is outlined in both *A guide to the project management body of knowledge* and the *Practice standard for project risk management.*

Instructions:

For this milestone assignment, you will develop a complete Risk Management Plan and Risk Register for part of your Portfolio Project.

Develop a fully exhausted risk register of the risks on your project and submit it for a grade. You will also include this as part of your final Portfolio Project in Module 8.

Your risk register should meet the following requirements:

- Be 2-3 pages (600-900 words) in length, not including the cover and references pages.
- Conform to the CSU-Global Guide to Writing & APA.
- Cite a minimum of six outside sources to support your responses, four of which should be academic, peer-reviewed, scholarly sources in addition to the course textbook, and you should include in-text citations to support your responses. The CSU-Global library is a great place to find these resources.

Refer to the Portfolio Project milestone grading rubric in the Module 6 Folder for information on assignment expectations and grading.

Option #2: Develop an Annotated Bibliography for a Risk Management Plan

The Project Management Institute (Project Management Institute, 2017) defines the Risk Management planning process as including:

1. Plan Risk Management
2. Identify Risks
3. Perform Qualitative Risk Analysis
4. Perform Quantitative Risk Analysis
5. Plan Risk Responses
6. Implement Risk Responses
7. Monitor Risks

Your Portfolio Project will detail the entire Risk Management planning process. You will include discussion and analysis of terms learned throughout this course. Your paper should describe each phase; how it is planned; and any inputs, tools and techniques, and outputs that can be applied.

This week, you will submit an annotated bibliography, including an APA references page.

Your well-written annotated bibliography should meet the following requirements:

- Be 2-3 pages in length, not including the cover and references pages.
- Conform to the *CSU-Global Guide to Writing & APA.*
- Cite a minimum of six outside sources to support your responses, four of which should be academic, peer-reviewed, scholarly sources in addition to the course textbook, and you should include in-text citations to support your responses. The CSU-Global library is a great place to find these resources.

Refer to the Portfolio Project grading rubric in the Module 6 Folder for information on assignment expectations and grading.

Module 7

Readings

- Chapter 11 in *Project Risk Management: A Practical Implementation Approach*
- Chapter 11.7 in *A Guide to the Project Management Body of Knowledge* (6th ed.)

Opening Exercise (0 points)

Discussion (25 points)

Mastery Exercise (10 points)

Module 8

Readings

- Chapter 13 in *Project Risk Management: A Practical Implementation Approach*
- Chapter 3 in *A Guide to the Project Management Body of Knowledge (PMBOK® guide)* (6th ed.)

Opening Exercise (0 points)

Discussion (25 points)

Mastery Exercise (10 points)

Portfolio Project (195 points)

Choose one of the following two assignments to complete this week. Do not do both assignments. Identify your assignment choice in the title of your submission.

Option #1: Risk Management Plan and Risk Register

The Project Management Institute (Project Management Institute, 2017) defines the Risk Management planning process as including:

1. Plan Risk Management
2. Identify Risks
3. Perform Qualitative Risk Analysis
4. Perform Quantitative Risk Analysis
5. Plan Risk Responses
6. Implement Risk Responses
7. Monitor Risks

This is outlined in both *A guide to the project management body of knowledge* and the *Practice standard for project risk management*.

For your final Portfolio Project, you will develop a complete Risk Management Plan and Risk Register for a project.

In Module 3, you selected your industry and submitted an executive summary of your selection (high-level project charter).

In Module 6, you developed a fully exhausted risk register of the risks on your project.

Your final Risk Management Plan should fully encompass the components listed above and include the risk register.

Using the instructor feedback from your milestone assignments, your Risk Management Plan should meet these requirements:

- Be 10-12 pages (3000-3600 words) in length (not including the title and references pages)
- Conform to the *CSU-Global Guide to Writing & APA*.
- Include at least six scholarly references in addition to the course textbook. The CSU-Global Library is a good place to find these references.

Be sure to properly organize your writing and include a cover page, an introduction, headings / subheadings for the body of your work, analysis and recommendations, a conclusion, an appendix, and a

list of references. Consult this assignment template for a more complete list of requirements: http://csuglobal.libguides.com/ld.php?content_id=21534702.

Refer to the Portfolio Project grading rubric in the Module 8 Folder for information on assignment expectations for the final project.

Option #2: Risk Management Planning Process

The Project Management Institute (Project Management Institute, 2017) defines the Risk Management planning process as including:

1. Plan Risk Management
2. Identify Risks
3. Perform Qualitative Risk Analysis
4. Perform Quantitative Risk Analysis
5. Plan Risk Responses
6. Implement Risk Responses
7. Monitor Risks

For your final Portfolio Project, you will submit a paper detailing the entire Risk Management planning process. You will include discussion and analysis of terms learned throughout this course. Your paper should describe each phase; how it is planned; and any inputs, tools and techniques, and outputs that can be applied.

The final project should demonstrate your critical thinking abilities, your knowledge of risk management systems, and your ability to apply risk management practices and tools.

In Module 3, you submitted an outline of your paper.

In Module 6, you submitted an annotated bibliography, including an APA references page.

Using the instructor feedback from your milestone assignments, your paper detailing the entire risk management and planning process should meet these requirements:

- Be 10-12 pages (3000-3600 words) in length (not including the title and references pages)
- Conform to the *CSU-Global Guide to Writing & APA*.
- Include at least six scholarly references in addition to the course textbook. The CSU-Global Library is a good place to find these references.

Be sure to properly organize your writing and include a cover page, an introduction, headings / subheadings for the body of your work, analysis and recommendations, a conclusion, an appendix, and a list of references. Consult this assignment template for a more complete list of requirements: http://csuglobal.libguides.com/ld.php?content_id=21534702.

Refer to the Portfolio Project grading rubric available in the Module 8 Folder for information on assignment expectations for the final project.

COURSE POLICIES

Grading Scale	
A	95.0 – 100
A-	90.0 – 94.9
B+	86.7 – 89.9
B	83.3 – 86.6
B-	80.0 – 83.2
C+	75.0 – 79.9
C	70.0 – 74.9
D	60.0 – 69.9
F	59.9 or below

Course Grading

20% Discussion Participation
0% Opening Exercises
8% Mastery Exercises
37% Critical Thinking Assignments
35% Final Portfolio Project

IN-CLASSROOM POLICIES

For information on late work and incomplete grade policies, please refer to our **In-Classroom Student Policies and Guidelines** or the Academic Catalog for comprehensive documentation of CSU-Global institutional policies.

Academic Integrity
Students must assume responsibility for maintaining honesty in all work submitted for credit and in any other work designated by the instructor of the course. Academic dishonesty includes cheating, fabrication, facilitating academic dishonesty, plagiarism, reusing /repurposing your own work (see CSU-Global Guide to Writing & APA for percentage of repurposed work that can be used in an assignment), unauthorized possession of academic materials, and unauthorized collaboration. The CSU-Global Library provides information on how students can avoid plagiarism by understanding what it is and how to use the Library and internet resources.

Citing Sources with APA Style
All students are expected to follow the CSU-Global Guide to Writing & APA when citing in APA (based on the most recent APA style manual) for all assignments. A link to this guide should also be provided within most assignment descriptions in your course.

Disability Services Statement
CSU-Global is committed to providing reasonable accommodations for all persons with disabilities. Any student with a documented disability requesting academic accommodations should contact the Disability Resource Coordinator at 720-279-0650 and/or email ada@CSUGlobal.edu for additional information to coordinate reasonable accommodations for students with documented disabilities.

Netiquette
Respect the diversity of opinions among the instructor and classmates and engage with them in a courteous, respectful, and professional manner. All posts and classroom communication must be conducted in accordance with the student code of conduct. Think before you push the Send button. Did you say just what you meant? How will the person on the other end read the words?

Maintain an environment free of harassment, stalking, threats, abuse, insults, or humiliation toward the instructor and classmates. This includes, but is not limited to, demeaning written or oral comments of an ethnic, religious, age, disability, sexist (or sexual orientation), or racist nature; and the unwanted sexual advances or intimidations by email, or on discussion boards and other postings within or connected to the online classroom. If you have concerns about something that has been said, please let your instructor know.