

# PMGT 325: Project Risk Assessment

Prerequisite(s): None

Credits: 3

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## I. Course Description

This course covers key components of the risk management process. Students learn how to utilize risk-assessment tools and techniques to determine the highest risk level for each of the phases of a project. It provides an understanding for the importance of a risk assessment process and applying industry tools and decision-making procedures to ensure positive business outcomes.

## II. Course Objectives

1. Describe key terms and concepts used in the risk management and appraisal.
2. Given an organizational context and project objectives develop the documented outputs from the risk assessment processes.
3. Explain project classification, risk appraisal and risk management.
4. Describe innovation and risk and impacts on project success.
5. Summarize the Project Risk Analysis and Management (PRAM) process.
6. Apply the inputs, processes, tools and techniques, and outputs for risk planning, identification, and analysis of probability and consequences.
7. Incorporate into a risk assessment plan appropriate approaches and processes for developing effective risk mitigation strategies.
8. Assess practices for risk controls, documentation, reporting and project closure.

## III. Course Textbooks and Reading Materials

***\*Students must purchase in advance texts and/or materials for this course.***

***Project Management: Achieving Competitive Advantage, 5<sup>th</sup> ed. (2019)***

Jeffery K. Pinto

ISBN: 9780134730332

Subscription/rental: ISBN-13: 978-0-13-473071-4

***A Guide to the Project Management Body of Knowledge (PMBOK Guide), 6<sup>th</sup> ed. (2017)***

Project Management Institute

ISBN: 978-1628251845

## Module One – Week 1

## **Introduction to Risk Management**

### **Objectives**

At the end of this Module, you should be able to:

- 1.1 Define and illustrate project risks
- 1.2 Define and explain project risk management
- 1.3 Define opportunity
- 1.4 Explain the relationship between risk and opportunity
- 1.5 Describe the risk in the project life cycle
- 1.6 Assess and document project risks.
- 1.7 Describe the evolution of project risk appraisal and management

### **Reading**

Project Management: Achieving Competitive Advantage, 5/e

- Read Chapter 7: Risk Management (pp. 241-245)  
A Guide to the Project Management Body of Knowledge (PMBOK Guide®), 6/e
- Read Chapter 11: Plan Risk Management (pp. 401-408)

### **Deliverables**

Discussion: Introduction

Discussion: Project Risk / Risk Management

Written Assignment: de Havilland's Falling Comet Case Study

Quiz

## **Module Two – Week 2**

### **Risk Identification**

### **Objectives**

By the end of this Module, you will be able to:

- 2.1 Identify the five primary sources of risk
- 2.2 Exemplify risks in an actual project
- 2.3 Discuss the effectiveness of various information gathering techniques
- 2.4 Create a qualitative risk assessment
- 2.5 Evaluate the effectiveness of the major approaches to risk identification
- 2.6 Create a risk breakdown structure that helps identify sources of risks

### **Reading**

Read in your textbook, Project Management: Achieving Competitive Advantage, 5/e:

- Chapter 7, "Risk Identification" (pp. 246-249)

Read in your textbook, A Guide to the Project Management Body of Knowledge (PMBOK Guide®), 6/e:

- Chapter 11: Section 11.2, “Identify Risks” (pp. 409-418)

### **Deliverables**

Discussion: Risk Identification

PowerPoint Assignment: Risk Classification and Identification

Quiz

## **Module Three – Week 3**

### **Risk Analysis**

#### **Objectives**

At the end of this Module, you should be able to:

- 3.1 Exemplify the various qualitative and quantitative risk analysis methods
- 3.2 Evaluate the effectiveness of various qualitative and quantitative risk analysis methods
- 3.3 Generate strategies for overcoming bias in risk analysis
- 3.4 Construct a prioritized risk register

#### **Reading**

Read in your textbook, Project Management: Achieving Competitive Advantage, 5/e:

- Chapter 7, “Analysis of Probability and Consequences” (pp. 249-252)

Read in your textbook, A Guide to the Project Management Body of Knowledge (PMBOK Guide®), 6/e:

- Chapter 11, Section 11.3, “Perform Qualitative Risk Analysis” (pp. 419-427)
- Chapter 11, Section 11.4, “Perform Quantitative Risk Analysis” (pp. 428-436)

Read additional materials (such as articles, websites, and case studies) as assigned by your instructor.

Risk Register template

[Risk Register Template vf\(1\).xls](#) 

### **Deliverables**

Discussion: Project Risk Classification

PowerPoint Assignment: Qualitative/Quantitative Risk Analysis Tools

Quiz

## **Module Four – Week 4**

### **Risk Mitigation**

#### **Objectives**

By the end of this Module, you will be able to:

- 4.1 Summarize the four stages in project risk management
- 4.2 Describe the four primary risk mitigation strategies and alternatives to those strategies
- 4.3 Create a risk response plan for a selected project
- 4.4 Discuss mentoring and cross-training as tools to help minimize risk
- 4.5 Describe two types of contingency reserves and how they are handled

#### **Reading**

Read in your textbook, Project Management: Achieving Competitive Advantage, 5/e:

Chapter 7, “Risk Mitigation” (pp. 252-255)

Read in your textbook, A Guide to the Project Management Body of Knowledge (PMBOK Guide®), 6/e:

Chapter 11, Section 11.5, “Plan Risk Responses” (pp. 437-448)

Chapter 11, Section 11.6, “Implement Risk Responses” (pp. 449-452)

Read additional materials (such as articles, websites, and case studies) as assigned by your instructor

#### **Deliverables**

Discussion: Mentoring and Cross-training as Risk Minimizers

Written Assignment: Risk Mitigation Strategies / Contingency Reserves Essay

Quiz

## **Module Five – Week 5**

### **Monitoring and Controlling Risk**

#### **Objectives**

At the end of this Module, you should be able to:

- 5.1 Describe the impact of monitoring and controlling risk
- 5.2 Explain the Project Risk Analysis and Management (PRAM) process
- 5.3 Compare the PRAM methodology to other risk management approaches
- 5.4 Evaluate risk management strategies used by successful companies

#### **Reading**

Read in your textbook, Project Management: Achieving Competitive Advantage, 5/e:

Chapter 7, “Control and Documentation” (pp. 255-258)

Chapter 7, “Project Risk Analysis and Management (PRAM) Process” (pp. 259-260)

Read in your textbook, A Guide to the Project Management Body of Knowledge (PMBOK Guide®), 6/e:

Chapter 11, Section 11.7, “Monitor Risks” (pp. 453-458)

Read additional materials (such as articles, web sites, and case studies) as assigned by your instructor.

### **Deliverables**

Discussion: Monitoring and Controlling Risk

Written Assignment: Project Risk Analysis and Management (PRAM) Methodology Essay  
Quiz

## **Module Six – Week 6**

### **Project Types and Risk Management Strategies**

#### **Objectives**

At the end of this Module, you should be able to:

- 6.1 Summarize the common characteristics, risk attributes, and assessments associated with major project classifications
- 6.2 Compare the similarities and differences of risk management and appraisal methods in different types of projects
- 6.3 Evaluate the effectiveness of innovations in risk management strategies

Read in **Strategic Project Risk Appraisal and Management**, by Elaine Harris, and Professor Darren Dalcher – located in the CSU online library

<https://ebookcentral.proquest.com/lib/csuniv/detail.action?docID=476364>

Part 1: Background to Project Risk Appraisal, pp. 7-15

### **Deliverables**

Discussion: Project Types and Risk Management

Written Assignment: Risk Management and Appraisal Essay

Quiz

## **Module Seven - Week 7**

### **Risk and Project Closure**

#### **Objectives**

At the end of this Module, you should be able to:

- 7.1 Articulate the function of risk during project closure
- 7.2 Explain the importance of post-project reviews
- 7.3 Exemplify the impact of risk management on project outcomes
- 7.4 Evaluate project outcomes against expectations and success criteria
- 7.5 Create an integrative risk assessment

### **Reading**

Read in your textbook, A Guide to the Project Management Body of Knowledge (PMBOK Guide®), 6/e:

Chapter 4, Section 4.7, “Close Project or Phase” (pp. 121-128)

### **Deliverables**

Discussion: Post Project Reviews

Written Assignment: Integrative Risk Assessment Essay

Quiz: Reflections

## **V. Course Information and Grading**

### **Course Requirements (Weekly)**

Each Module will be based on the inclusion and grading of the following segments: Discussion Boards, Assignments/ Case Studies/ Projects.

<b>Criteria</b>	<b>Point Details</b>	<b>Points</b>
Introductory discussion post	One submission	20
Discussion Forums	7 (40 Points each)	280
Assignments/Case Studies/Projects	7 (75 points each)	525
Quizzes	7 (25 points each)	175
Total		1000

### **Class Discussions**

Successful online learning requires active and meaningful participation in the Discussion Board Forum. Critical thinking, appropriate use of judgment and professional comments are required for all responses. Simple agreement or disagreement with a fellow student does not constitute a quality response. Student opinions are important but must be supported by relevant data obtained in the literature or text.

1. One initial discussion board post is due by the fourth day (Thursday @ 11:59 pm) of each weekly module and two response posts are due by the last day (Sunday @ 11:59 pm) of each weekly module.
  - a. Undergraduate Word Count Requirements:

- i. Initial post must be >200 words
    - ii. Responses must be >150 words
  - b. Graduate Word Count Requirements:
    - i. Initial post must be >250 words
    - ii. Responses must be >200 words
2. Participation – Students must meet initial and response post deadlines to be eligible for full points. Late initial posts may be accepted with a 33% reduction in the overall score assessed for each day late. Two response posts are required. If only one is received, then the overall score will be reduced by 25%. If no response posts are received, then the overall score will be reduced by 50%.
3. Students should be respectful and write in a proper and professional manner.

Please refer to the Discussion Board Rubric located within course syllabus for specific requirements and guidance on delivering a substantial discussion.

### **Late and Make-up Assignments**

All deliverables are due by 11:59 PM on the due dates indicated. When substantive emergencies occur, acceptance of late submissions is left to the discretion of the course instructor.

Assignments that are submitted after the due date with prior written approval (text or email) from the instructor may receive the following deductions:

1. Late assignments are subject to a deduction of 10% of the available points for each day late.
2. Assignments submitted later than one week after due date will not be accepted and will receive a zero (0).
3. No work may be submitted after the last day of the course.
4. See Class Discussions for late discussion post policy.

### **Written Work**

- All graded assignments must be typewritten, as designated by the professor of record for the course.
- All referenced materials must be presented according to the Publication Manual of the American Psychological Association (APA), based on the most current published edition. (current, 7<sup>th</sup> edition) (Except for English courses that specify use of MLA format.)
- All required written assignments are due on the last night of each lesson week at 11:59pm EST. This information is included in the course scheduler and calendar of every course.

- All written and graded assignments are considered the property of the College of Adult and Professional Studies and should be returned to the appropriate professor of record for the related course.
- SafeAssign may be used to check for plagiarism.

**Grading Scale and Assigned Letter Grades**

Charleston Southern Online undergraduate classes follow the following numerical and letter grading scale. Grades will be posted by the Sunday night following the closing of the lesson. No grades will be given to students over the phone.

- A: 900 - 1,000 points
- B+: 870 - 899 points
- B: 800 - 869 points
- C+: 770 - 799 points
- C: 700 - 769 points
- D: 600 - 699 points
- F: 0 - 599 points

**Undergraduate Discussion Board Rubric – Introduction (First week only)**

Criteria	Minimal	Effective
Percent Possible: 0 or 50  Initial Post  Introduction.	Percent Possible: 0  No post or did not follow instructions at all.	Percent Possible: 50  Posted following instructions.
Percent Possible: 0 or 50  <b>Response Posts</b>  Welcome.	Percent Possible: 0  No post or did not follow instructions at all.	Percent Possible: 50  Posted following instructions.

### Discussion Board Initial Post Rubric – Undergraduate

Initial Post Rubric	Content	Support & References	Mechanics & Length
Mastery <b>90-100%</b>	<ul style="list-style-type: none"> <li>• Relevant and thought-provoking viewpoints</li> <li>• Innovative and indicates a high level of thought</li> <li>• High level of critical thought, analysis, and application of concepts and ideas</li> </ul>	<ul style="list-style-type: none"> <li>• Student cites 2 peer-reviewed sources in the body of the posts</li> <li>• Proper APA format</li> </ul>	<ul style="list-style-type: none"> <li>• Post exceeds 200 words</li> <li>• Very well written</li> </ul>
Effective <b>80-89%</b>	<ul style="list-style-type: none"> <li>• Advances the discussion and body of knowledge providing relevant, original thoughts to the question</li> <li>• Conveys thoughts in a well-rounded manner that show understanding, critical thought, and application of concepts</li> </ul>	<ul style="list-style-type: none"> <li>• Student cites 2 peer-reviewed sources in the body of the post</li> <li>• Not in appropriate APA format</li> </ul>	<ul style="list-style-type: none"> <li>• Post 178-200 words</li> <li>• Well written</li> </ul>
Competent <b>70-79%</b>	<ul style="list-style-type: none"> <li>• Makes mostly complete response to the questions</li> <li>• Mostly restatement of materials</li> <li>• Conveys thoughts adequately; however, need to further develop critical aspects</li> </ul>	<ul style="list-style-type: none"> <li>• Student cites 1 peer-reviewed source.</li> <li>• Not in appropriate APA format</li> </ul>	<ul style="list-style-type: none"> <li>• Post is 158-178 words</li> <li>• A few writing errors</li> </ul>
Minimal <b>0-69%</b>	<ul style="list-style-type: none"> <li>• Provides weak contribution to the discussion board</li> <li>• Does not convey concept understanding</li> <li>• Shows evidence of critical thought but is not concise or complete</li> </ul>	<ul style="list-style-type: none"> <li>• Does not cite any peer-reviewed sources</li> <li>• Addresses questions in a manner that is unclear</li> <li>• Not appropriate APA format</li> </ul>	<ul style="list-style-type: none"> <li>• Post is less than 158 words</li> <li>• Poorly written</li> <li>• 0 points for posts submitted after 11:59 PM EST on Thursday</li> </ul>

### Discussion Board Peer Response Rubric – Undergraduate

Peer Response Rubric	Content	Support & References	Mechanics & Length
<b>Mastery 90-100%</b>	<ul style="list-style-type: none"> <li>• Advances discussion providing additional commentary that is relevant or offers an alternative</li> <li>• Critical thought development is evidenced by thoughtful and meaningful responses</li> <li>• Source is relevant and published in last 3 years</li> </ul>	<ul style="list-style-type: none"> <li>• Student cites 2 peer-reviewed sources in the body of the posts</li> <li>• Proper APA format</li> </ul>	<ul style="list-style-type: none"> <li>• Post exceeds 150 words</li> <li>• Very well written</li> </ul>
<b>Effective 80-89%</b>	<ul style="list-style-type: none"> <li>• Advances discussion providing additional commentary and critique</li> <li>• Responses are correct but mostly restate the peers' viewpoints without development of critical thought</li> <li>• Source is relevant and published in last 3 years</li> </ul>	<ul style="list-style-type: none"> <li>• Student cites 2 peer-reviewed sources</li> <li>• Not in appropriate APA format</li> </ul>	<ul style="list-style-type: none"> <li>• Post is 133-150 words</li> <li>• Well written</li> </ul>
<b>Competent 70-79%</b>	<ul style="list-style-type: none"> <li>• Shows adequate understanding of the knowledge and concepts posted by peers</li> <li>• Responses are mostly, "I agree..."</li> <li>• Source is somewhat relevant and published in last 5 years</li> </ul>	<ul style="list-style-type: none"> <li>• Student cites 1 peer-reviewed source</li> <li>• Not in appropriate APA format</li> </ul>	<ul style="list-style-type: none"> <li>• Post is 118-132 words</li> <li>• A few writing errors.</li> </ul>
<b>Minimal 0-69%</b>	<ul style="list-style-type: none"> <li>• Shows minor comprehension of concepts and viewpoints from peers.</li> <li>• Responses are vague and do not show understanding or comprehension</li> </ul>	<ul style="list-style-type: none"> <li>• Does not cite any peer-reviewed sources</li> <li>• Not appropriate APA format</li> </ul>	<ul style="list-style-type: none"> <li>• Post 0-118 words</li> <li>• Poorly written</li> <li>• 0 points for posts submitted after 11:59 PM EST on Sunday</li> </ul>

### Assignment/Case Study/Course Project Rubric

Assignment Rubric	Critical Thinking	References & Organization
Mastery <b>90-100%</b>	<ul style="list-style-type: none"> <li>• Relevant use of vocabulary throughout</li> <li>• Demonstrates superior knowledge of concepts and theories</li> <li>• Addresses problem/issue directly</li> <li>• Demonstrates active critical thinking relevant to problem identification and effective solutions</li> </ul>	<ul style="list-style-type: none"> <li>• Professional writing structure.</li> <li>• Well-organized response.</li> <li>• Student cites appropriate, current peer-reviewed sources</li> <li>• Proper APA format</li> <li>• Exceeds 500 words</li> </ul>
Effective <b>80-89%</b>	<ul style="list-style-type: none"> <li>• Demonstrates satisfactory understanding</li> <li>• Lacks answer to all questions/full scenario</li> <li>• Demonstrates some knowledge of content and professional vocabulary</li> <li>• Content needs additional focus for innovative responses other than restatement of text.</li> </ul>	<ul style="list-style-type: none"> <li>• Student cites some relevant, current peer-reviewed sources.</li> <li>• Follows directions</li> <li>• APA formatting demonstrated but not extensive.</li> <li>• 450-500 words</li> </ul>
Competent <b>70-79%</b>	<ul style="list-style-type: none"> <li>• Inconsistent comprehension</li> <li>• Marginal responses</li> <li>• Content, concepts, ideas/responses are not fully developed</li> </ul>	<ul style="list-style-type: none"> <li>• Sources are outdated or ineffective.</li> <li>• Lacks focus on content</li> <li>• Unorganized</li> <li>• Some writing errors</li> <li>• Not in appropriate APA format.</li> <li>• 400-449 words</li> </ul>
Minimal <b>0-69%</b>	<ul style="list-style-type: none"> <li>• Consistently below expectations</li> <li>• Lacks significant details of the assignment</li> <li>• Lacks critical thought, analysis, and application.</li> <li>• Partially addresses the topic</li> </ul>	<ul style="list-style-type: none"> <li>• Does not cite any peer-reviewed sources</li> <li>• Not appropriate APA format</li> <li>• 0-399 words</li> <li>• Poorly written.</li> <li>• 0 points for late assignments</li> </ul>

### Short Answer Rubric – Undergraduate

Short Answer Rubric	Clarity	Depth	Quality
<b>Mastery 90-100%</b>	<ul style="list-style-type: none"> <li>• Relevant use of vocabulary throughout</li> <li>• Demonstrates superior knowledge of concepts and theories</li> <li>• Addresses problem/issue directly</li> <li>• Demonstrates active critical thinking relevant to problem identification and effective solutions</li> </ul>	<ul style="list-style-type: none"> <li>• Articulates critical thoughts &amp; analysis throughout the answer</li> <li>• Obvious use of outside resources to supplement resources</li> </ul>	<ul style="list-style-type: none"> <li>• Professional writing structure</li> <li>• Well-organized response</li> <li>• Free of grammatical, spelling, &amp; formatting errors</li> </ul>
<b>Effective 80-89%</b>	<ul style="list-style-type: none"> <li>• Demonstrates satisfactory understanding</li> <li>• Lacks answer to all questions/full scenario</li> <li>• Demonstrates some knowledge of content and professional vocabulary</li> <li>• Content needs additional focus for innovative responses other than restatement of text</li> </ul>	<ul style="list-style-type: none"> <li>• Demonstrated some form of outside material used</li> <li>• Shows some critical thinking and active thought</li> </ul>	<ul style="list-style-type: none"> <li>• Follows assignment instructions</li> <li>• Well-written</li> <li>• Few writing errors</li> </ul>
<b>Competent 70-79%</b>	<ul style="list-style-type: none"> <li>• Inconsistent comprehension</li> <li>• Marginal responses</li> <li>• Content, concepts, ideas/responses are not fully developed</li> </ul>	<ul style="list-style-type: none"> <li>• Provided enough detail for marginal requirement</li> <li>• “Textbook” in nature (restatement of what was in textbook)</li> </ul>	<ul style="list-style-type: none"> <li>• Lacks focus on content</li> <li>• Some writing errors</li> </ul>
<b>Minimal 0-69%</b>	<ul style="list-style-type: none"> <li>• Consistently below expectations</li> <li>• Lacks significant details of the assignment</li> <li>• Lacks critical thought, analysis, and application</li> <li>• Partially addresses the topic</li> </ul>	<ul style="list-style-type: none"> <li>• Lacked detail that demonstrates active thought</li> <li>• One-sentence answer</li> </ul>	<ul style="list-style-type: none"> <li>• Unorganized and poorly written</li> <li>• 0 points for late assignments</li> </ul>