

<b>Module code:</b> MOD003694	<b>Version:</b> 1 <b>Date Amended:</b> 06/Sep/2013
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<b>1. Module Title</b>
Project Risk Management

<b>2a. Module Leader</b>	<b>2b. Department</b>	<b>2c. Faculty</b>
Null	Department of Leadership and Management	Lord Ashcroft International Business School

<b>3a. Level</b>	<b>3b. Module Type</b>
7	Standard (fine graded)

<b>4a. Credits</b>	<b>4b. Study Hours</b>
15	150

<b>5. Restrictions</b>			
<b>Type</b>	<b>Module Code</b>	<b>Module Name</b>	<b>Condition</b>
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Pre-requisites:	None		
Co-requisites:	None		
Exclusions:	None		
<b>Courses to which this module is restricted:</b>	None		

**LEARNING, TEACHING AND ASSESSMENT INFORMATION**

<b>6a. Module Description</b>
<p>This module will enable students to document the assumptions/risks that have to be made while developing the project plan and budget, and assess their impact on achieving the project objectives. This will require developing a risk register, assess the impact and likelihood of each risk, simulate the impact of the high priority risks on the project plan and then come up with risk response actions to treat the impact of those risks. This will be followed with monitoring and controlling those risks as well as adding newly identified risks. The module will explore definitions of risk in different project environments as well as examining the required inputs to risk management and the risk management process. Risk planning, and various risk categories for the risk register will be developed and students will be exposed to a variety of information gathering techniques for identifying and assessing risks in the project life cycle. Both quantitative and qualitative risk analysis will be discussed and techniques such as Expected Monetary Value; decision trees; and financial investment appraisal techniques will be used to evaluate risks in projects. In addition to risk planning strategies, we will examine risk response strategies from avoidance to management and mitigation and risk maturity models. There will be a choice of a number of formative assessments used from the following; analysis of risk journal papers; presentations; short one minute papers; ongoing class Q&amp;As amongst others. In addition, there will be a three hour summative examination which will be based on different business project scenarios and allows the application of techniques including decision trees, statistical measurement and probability as well as the qualitative and quantitative aspects of risk. Multiculturalism has been considered during the design of this module and will be considered when the assessment brief is written.</p>

<b>6b. Outline Content</b>
<ul style="list-style-type: none"> <li>- Nature and scope of risk elements within projects. - Critical appraisal of alternative types of risk, and their management / mitigation.</li> <li>- Sources and uses of information of the elements required to manage risk. - Examine risks over the project lifecycle and the maintenance of a risk register.</li> </ul>

<b>6c. Key Texts/Literature</b>
<p>KEY TEXT Hopkin P (2012) Fundamentals of Risk Management: Understanding, Evaluating and Implementing Effective Risk Management IRM Kogan Page SUPPLEMENTARY TEXTS Barkley B (2004) Project Risk Management McGraw Hill Chapman C. and Ward S. (2003) Project Risk Management: Processes, Techniques and Insights John Wiley &amp; Sons Hopkinson M. (2011) The Project Risk Maturity Model Gower Jutte B (2012) Project Risk Management Handbook Xlibris Kendrick T (2009) Identifying and Managing Project Risk: Essential Tools for Failure-Proofing Your Project Amacom Mulcahy R. (2003) Risk Management RMC Publications Wanner R (2013) Project Risk Management: The Most Important Methods and Tools for Successful Projects Proconis PMP.com website PRINCE II APM.com</p> <p><i>Last Updated:</i></p>

<b>6d. Specialist Learning Resources</b>
None

7. Learning Outcomes (threshold standards)		
No.	Type	On successful completion of this module the student will be expected to be able to:
1	Knowledge and Understanding	Critically assess and evaluate the various risks that may impact a project and its lifecycle.
2	Knowledge and Understanding	Synthesise key elements of qualitative and quantitative data on project risks and develop a risk register
3	Intellectual, practical, affective and transferrable skills	Critically evaluate the most appropriate courses of action to best reduce risk in projects
4	Intellectual, practical, affective and transferrable skills	Critically analyse the various stakeholders and their expectations when evaluating risks in projects

8a. Module Occurrence to which this MDF Refers				
Year	Occurrence	Period	Location	Mode of Delivery
2016/7	ZZF	Template For Face To Face Learning Delivery		Face to Face

8b. Learning Activities for the above Module Occurrence			
Learning Activities	Hours	Learning Outcomes	Details of Duration, frequency and other comments
Lectures	0	N/A	N/A
Other teacher managed learning	24	1-4	Seminars
Student managed learning	126	1-4	N/A
TOTAL:	150		

9. Assessment for the above Module Occurrence					
Assessment No.	Assessment Method	Learning Outcomes	Weighting (%)	Fine Grade or Pass/Fail	Qualifying Mark (%)
010	Examination	1-4	100 (%)	Fine Grade	30 (%)
Details:	EXAMINATION: 3 HOURS				

**In order to pass this module, students are required to achieve an overall mark of 40% In addition, students are required to (a) for each element of fine graded assessment listed above, achieve a minimum mark of 30% (or higher - see Module Guide) and (b) pass any pass/fail elements**

**In order to pass this module, students are required to achieve an overall mark of 40%.  
In addition, students are required to:  
(a) achieve the qualifying mark for each element of fine graded assessment of as specified above  
(b) pass any pass/fail elements**