

PROJECT MANAGEMENT | COURSE BROCHURE

Project Risk, Uncertainty & Decision Analysis

5 days | Classroom training | English

SMART HORIZON

info@smart-horizon.eu
Amsterdam
The Netherlands

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Course content

Why attend

This course equips professionals with the skills to identify, assess, and manage risks and uncertainties in project environments. Participants will learn decision analysis techniques to enhance project outcomes and stakeholder satisfaction, ensuring effective risk management practices are applied throughout the project lifecycle.

Project managers frequently face uncertainties that can derail project timelines and budgets. Understanding how to identify, assess, and mitigate these risks is crucial for making informed decisions that keep projects on track. This course addresses the need for structured risk management strategies that can be applied to real-world scenarios, ensuring participants can navigate complex project environments effectively. By mastering these skills, professionals will enhance their ability to anticipate challenges, allocate resources efficiently, and align project objectives with stakeholder expectations, ultimately leading to improved project success rates and stakeholder confidence.
Participants will engage in practical exercises that simulate project risk scenarios, allowing them to apply decision analysis techniques in a controlled setting. By practising these skills, attendees will enhance their ability to evaluate potential risks and uncertainties, leading to better project outcomes. The course fosters a hands-on approach, enabling professionals to develop actionable strategies that can be implemented immediately in their work. Participants will also learn to communicate risk assessments effectively to stakeholders, facilitating informed decision-making and fostering a culture of proactive risk management within their organisations. This practical focus ensures that participants leave with relevant skills and tools.

Professional Problems This Course Is Designed to Solve

- Difficulty translating subject knowledge into practical workplace decisions.
- Inconsistent approaches to the activities covered in the course outline.
- Lack of a structured plan for applying and reviewing new skills.

Course methodology

The course employs a blend of case studies, simulations, and group workshops to build practical skills in risk and decision analysis. Participants will engage in scenario-based exercises that mimic real project challenges, allowing them to apply theoretical concepts in a practical context. Each day includes collaborative activities where participants will create risk assessment matrices, decision trees, and mitigation plans. Outputs will include documented risk management strategies and decision analysis reports, providing tangible work products that can be utilised in their professional roles. This approach ensures that participants not only learn concepts but also apply them directly to their current projects.



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Course objectives

By the end of this course, participants will be able to:
• Identify and analyse project risks using qualitative and quantitative methods.
• Assess the impact of uncertainties on project outcomes and stakeholder interests.
• Construct decision trees to evaluate alternative project strategies and their implications.
• Prioritise risks based on their likelihood and potential impact on project objectives.
• Design risk mitigation strategies tailored to specific project scenarios and stakeholder needs.
• Evaluate the effectiveness of risk management techniques in real-world projects and adjust as necessary.
• Communicate risk assessments and mitigation plans effectively to stakeholders and team members.
• Implement continuous improvement practices in risk management processes throughout the project lifecycle.

Target audience

This course is suitable for:
• Project Managers responsible for project delivery and outcomes.
• Risk Analysts focusing on identifying and mitigating project risks.
• Business Analysts involved in project planning and decision-making.
• Operations Managers overseeing project execution and resource allocation.

Target competencies

Participants will develop competencies in:
• Conduct comprehensive risk assessments using established frameworks.
• Utilise decision analysis tools to inform project choices.
• Develop risk management plans that align with project goals and stakeholder expectations.
• Facilitate stakeholder discussions around risk and uncertainty effectively.
• Implement risk mitigation strategies within project teams and monitor their effectiveness.
• Evaluate project performance against risk management benchmarks and adjust strategies accordingly.

Course outline

Day 1: Fundamentals of Risk and Uncertainty

Applied activity: In small groups, participants will identify potential risks in a fictional project scenario, categorising them into different types of risks. They will then present their findings to the class, discussing the implications of each risk type. Output: A risk identification report categorising identified risks and their potential impacts.

09:00–09:54	Define risk and uncertainty in project management contexts and their implications.



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09:54–10:48	Explore the importance of risk management in achieving project success and stakeholder satisfaction.
10:48–11:00	Identify common sources of project risks and uncertainties through group discussions.
11:00–11:30	**Coffee break**
11:30–12:12	Identify common sources of project risks and uncertainties through group discussions. (continued)
12:12–13:06	Discuss the role of stakeholders in risk identification and management processes.
13:06–14:00	Introduce risk management frameworks and standards relevant to project environments.

Day 2: Qualitative Risk Assessment Techniques

Applied activity: Participants will apply qualitative assessment techniques to a provided project case study, creating a risk matrix to prioritise risks based on their likelihood and impact. They will justify their prioritisation decisions in a group discussion.
Output: A prioritised risk matrix for the case study with justifications for each risk's ranking.

09:00–09:54	Introduce qualitative risk assessment methods and tools for effective risk evaluation.
09:54–10:48	Conduct risk probability and impact assessments using established techniques.
10:48–11:00	Utilise risk matrices to prioritise identified risks based on qualitative analysis.
11:00–11:30	**Coffee break**
11:30–12:12	Utilise risk matrices to prioritise identified risks based on qualitative analysis. (continued)
12:12–13:06	Explore risk tolerance levels and stakeholder perspectives in risk assessment.
13:06–14:00	Discuss the role of expert judgment in qualitative assessments and its importance.

Day 3: Quantitative Risk Analysis Methods

Applied activity: Using a project simulation tool, participants will conduct a Monte Carlo simulation to analyse the impact of identified risks on project outcomes, interpreting the results for decision-making. They will present their findings to the class.
Output: A report detailing simulation results, their implications for project planning, and recommended actions.

09:00–09:54	Introduce quantitative risk analysis techniques and their applications in project management.
09:54–10:48	Explore Monte Carlo simulations for risk modelling and uncertainty quantification.
10:48–11:00	Assess the value of information in decision-making processes regarding project risks.



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11:00–11:30	**Coffee break**
11:30–12:12	Assess the value of information in decision-making processes regarding project risks. (continued)
12:12–13:06	Discuss sensitivity analysis and its relevance to understanding project risks.
13:06–14:00	Evaluate the limitations of quantitative risk analysis and when to apply it.

Day 4: Decision Analysis in Project Management

Applied activity: Participants will create a decision tree for a fictional project, analysing different decision paths and their potential outcomes based on identified risks. They will work in teams to present their decision-making rationale.
Output: A completed decision tree with analysis of potential outcomes and a summary of decision-making rationale.

09:00–09:54	Introduce decision analysis frameworks and methodologies applicable to project scenarios.
09:54–10:48	Construct decision trees for evaluating project alternatives and their potential outcomes.
10:48–11:00	Explore cost-benefit analysis in risk management decisions and its importance.
11:00–11:30	**Coffee break**
11:30–12:12	Explore cost-benefit analysis in risk management decisions and its importance. (continued)
12:12–13:06	Discuss the importance of scenario planning in decision-making processes.
13:06–14:00	Evaluate the role of uncertainty in project decisions and its impact on outcomes.

Day 5: Integrated Risk Management Strategies

Applied activity: In teams, participants will develop a complete risk management plan for a fictional project, integrating all learned techniques and presenting their strategies to the class for feedback. They will also identify key performance indicators for monitoring.
Output: A comprehensive risk management plan for the fictional project, including KPIs for ongoing evaluation.

09:00–09:54	Develop comprehensive risk management plans for projects, integrating all learned techniques.
09:54–10:48	Integrate risk management into project lifecycle phases for continuous improvement.
10:48–11:00	Explore communication strategies for risk management with stakeholders and team members.
11:00–11:30	**Coffee break**
11:30–12:12	Explore communication strategies for risk management with stakeholders and team members. (continued)



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12:12–13:06	Evaluate the effectiveness of risk management strategies post-implementation through case studies.
13:06–14:00	Discuss continuous improvement in risk management practices and lessons learned.

The timings provided are estimates and may vary depending on the number of participants and the discussions taking place during the sessions. They are indicative only and do not constitute a binding commitment.

Dates, venues and fees

Current published course plans. Fees are per participant in EUR, excluding unconfirmed taxes.

Venue	Start date	End date	Fee (EUR)
Singapore Confirmed dates	9 Nov 2026	13 Nov 2026	**€2,820.-**
Online Confirmed dates	9 Nov 2026	13 Nov 2026	**€1,250.-**
London Confirmed dates	23 Nov 2026	27 Nov 2026	**€2,450.-**
Online Confirmed dates	23 Nov 2026	27 Nov 2026	**€1,250.-**
Dubai Confirmed dates	7 Dec 2026	11 Dec 2026	**€3,150.-**
Online Confirmed dates	7 Dec 2026	11 Dec 2026	**€1,250.-**
Frankfurt Confirmed dates	14 Dec 2026	18 Dec 2026	**€2,650.-**



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Dates, venues and fees (continued)

Venue	Start date	End date	Fee (EUR)
Online Confirmed dates	14 Dec 2026	18 Dec 2026	**€1,250.-**
Kuala Lumpur Confirmed dates	11 Jan 2027	15 Jan 2027	**€1,450.-**
Online Confirmed dates	11 Jan 2027	15 Jan 2027	**€1,250.-**
Paris Confirmed dates	25 Jan 2027	29 Jan 2027	**€2,860.-**
Online Confirmed dates	25 Jan 2027	29 Jan 2027	**€1,250.-**
Cape Town Confirmed dates	1 Feb 2027	5 Feb 2027	**€1,890.-**
Online Confirmed dates	1 Feb 2027	5 Feb 2027	**€1,250.-**
Istanbul Confirmed dates	8 Feb 2027	12 Feb 2027	**€2,650.-**
Online Confirmed dates	8 Feb 2027	12 Feb 2027	**€1,250.-**



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Dates, venues and fees (continued)

Venue	Start date	End date	Fee (EUR)
Amsterdam Confirmed dates	22 Feb 2027	26 Feb 2027	**€2,540.-**
Online Confirmed dates	22 Feb 2027	26 Feb 2027	**€1,250.-**
Singapore Confirmed dates	8 Mar 2027	12 Mar 2027	**€2,820.-**
Online Confirmed dates	8 Mar 2027	12 Mar 2027	**€1,250.-**
London Confirmed dates	22 Mar 2027	26 Mar 2027	**€2,450.-**
Online Confirmed dates	22 Mar 2027	26 Mar 2027	**€1,250.-**
Vienna Confirmed dates	29 Mar 2027	2 Apr 2027	**€2,940.-**
Online Confirmed dates	29 Mar 2027	2 Apr 2027	**€1,250.-**
Dubai Confirmed dates	12 Apr 2027	16 Apr 2027	**€3,150.-**



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Dates, venues and fees (continued)

Venue	Start date	End date	Fee (EUR)
Online Confirmed dates	12 Apr 2027	16 Apr 2027	**€1,250.-**
Frankfurt Confirmed dates	26 Apr 2027	30 Apr 2027	**€2,650.-**
Online Confirmed dates	26 Apr 2027	30 Apr 2027	**€1,250.-**
Kuala Lumpur Confirmed dates	10 May 2027	14 May 2027	**€1,450.-**
Online Confirmed dates	10 May 2027	14 May 2027	**€1,250.-**
Paris Confirmed dates	24 May 2027	28 May 2027	**€2,860.-**
Online Confirmed dates	24 May 2027	28 May 2027	**€1,250.-**
Barcelona Confirmed dates	31 May 2027	4 Jun 2027	**€2,840.-**
Online Confirmed dates	31 May 2027	4 Jun 2027	**€1,250.-**



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Dates, venues and fees (continued)

Venue	Start date	End date	Fee (EUR)
Istanbul Confirmed dates	14 Jun 2027	18 Jun 2027	**€2,650.-**
Online Confirmed dates	14 Jun 2027	18 Jun 2027	**€1,250.-**
Amsterdam Confirmed dates	21 Jun 2027	25 Jun 2027	**€2,540.-**
Online Confirmed dates	21 Jun 2027	25 Jun 2027	**€1,250.-**
Singapore Confirmed dates	12 Jul 2027	16 Jul 2027	**€2,820.-**
Online Confirmed dates	12 Jul 2027	16 Jul 2027	**€1,250.-**
London Confirmed dates	26 Jul 2027	30 Jul 2027	**€2,450.-**
Online Confirmed dates	26 Jul 2027	30 Jul 2027	**€1,250.-**
Rome Confirmed dates	2 Aug 2027	6 Aug 2027	**€2,450.-**



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Dates, venues and fees (continued)

Venue	Start date	End date	Fee (EUR)
Online Confirmed dates	2 Aug 2027	6 Aug 2027	**€1,250.-**
Dubai Confirmed dates	9 Aug 2027	13 Aug 2027	**€3,150.-**
Online Confirmed dates	9 Aug 2027	13 Aug 2027	**€1,250.-**
Frankfurt Confirmed dates	23 Aug 2027	27 Aug 2027	**€2,650.-**
Online Confirmed dates	23 Aug 2027	27 Aug 2027	**€1,250.-**
Kuala Lumpur Confirmed dates	13 Sept 2027	17 Sept 2027	**€1,450.-**
Online Confirmed dates	13 Sept 2027	17 Sept 2027	**€1,250.-**
Paris Confirmed dates	20 Sept 2027	24 Sept 2027	**€2,860.-**
Online Confirmed dates	20 Sept 2027	24 Sept 2027	**€1,250.-**



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Dates, venues and fees (continued)

Venue	Start date	End date	Fee (EUR)
Cape Town Confirmed dates	27 Sept 2027	1 Oct 2027	**€1,890.-**
Online Confirmed dates	27 Sept 2027	1 Oct 2027	**€1,250.-**
Istanbul Confirmed dates	11 Oct 2027	15 Oct 2027	**€2,650.-**
Online Confirmed dates	11 Oct 2027	15 Oct 2027	**€1,250.-**
Amsterdam Confirmed dates	25 Oct 2027	29 Oct 2027	**€2,540.-**
Online Confirmed dates	25 Oct 2027	29 Oct 2027	**€1,250.-**
Singapore Confirmed dates	8 Nov 2027	12 Nov 2027	**€2,820.-**
Online Confirmed dates	8 Nov 2027	12 Nov 2027	**€1,250.-**
London Confirmed dates	22 Nov 2027	26 Nov 2027	**€2,450.-**



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Dates, venues and fees (continued)

Venue	Start date	End date	Fee (EUR)
Online Confirmed dates	22 Nov 2027	26 Nov 2027	**€1,250.–**
Rome Confirmed dates	29 Nov 2027	3 Dec 2027	**€2,450.–**
Online Confirmed dates	29 Nov 2027	3 Dec 2027	**€1,250.–**
Dubai Confirmed dates	6 Dec 2027	10 Dec 2027	**€3,150.–**
Online Confirmed dates	6 Dec 2027	10 Dec 2027	**€1,250.–**
Frankfurt Confirmed dates	13 Dec 2027	17 Dec 2027	**€2,650.–**
Online Confirmed dates	13 Dec 2027	17 Dec 2027	**€1,250.–**



Course content

Plan your next step

Dates, availability, exact venue, taxes, inclusions and payment terms require written confirmation. This brochure is not a quotation, registration, booking confirmation or visa invitation. Participants receive a Smart Horizon certificate of attendance; programmes are not externally accredited and do not award a professional qualification or designation. Confirm arrangements before booking travel.

For group or in-house training, contact our learning team to discuss your objectives and delivery arrangements.

Contact Smart Horizon

info@smart-horizon.eu
Amsterdam
The Netherlands

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