

# Professional Diploma and Training

## Fundamentals of Project Risk Management - FPRM

### This 5-day intensive course teaches

essential topics and practical applications of project management risk for oil and gas and energy related professionals

The FPRM course will be coordinated by Dr Elvis Hernandez-Perdomo and delivered by accredited professional trainers in project risk management. Delegates will:

- Learn the fundamentals of Project Management and Risk Analysis for successful projects' completions (under schedule and cost).
- Understand people, process, scope, communication skills, leadership and strategies for team and project management.

- Identify the main project activities, critical paths and their influence on project risk.

- Implement uncertainty analysis, apply analytics (tornado and sensitivity analysis), run risk quantification, and understand risk profiles to make informed decisions and achieve better business outcomes.

Complemented with case studies and examples, the diploma in FPRM is endorsed by the IIPER's Certification scheme. Therefore, the FPRM uses leading risk management technologies provided by OSL Risk Management (UK) and Real Options Valuations (USA) as part of the accredited training program.



**Delivered in Partnership with:**

International Institute of Professional Education and Research (IIPER)

**Supporting Organizations:**

OSL Risk Management (UK), and Real Option Valuations (US)

## Who should attend?

The FPRM is a practical hands-on training for any professional (i.e., engineers, project managers, maintenance specialists, graduates, and students) interested in acquiring technical and practical knowledge in project risk management risk support decisions (project, plan, portfolio) from a quantitative approach.

Following a quantitative perspective, this course will provide fundamental knowledge to ensure that a project is completed within time and budget, as well as fulfilling its goals.

## Learning outcomes

### By the end of this course you will:

- Learn the basic concepts of Project Management and Risk Management.
- Understand the importance of project scope definition, including key goals and objectives of the project, key milestones and project deliverables, assumptions, general contract management and project constraints.
- Learn how to identify project tasks-activities and their interactions to build a Project Network Task Diagram.
- Learn how to identify, assess, quantify and analyse project risks on cost and schedule to enhance the management of a project and to support strategic decision-making.
- Understand how to run and interpret Monte Carlo simulations and apply risk analytics.
- Understand how to assess ways to mitigate tasks on critical paths, cost and time factors, and project risk drivers.
- Understand the importance of leadership, team building, team communication and collaboration in a project.

### Delegates will be provided with:

- IIPER's CPD Skills Certificate.
- FPRM support material (pdf files, excel and PEAT Models).
- 1-year Full License of Project Risk Management, Enterprise Risk Management, and Risk Simulator

## Course outline

### Day 1: Fundamentals of Project Risk Management

- Introduction to project management and risk analysis
- Teamwork and project engagement (soft skills)
- Definition of key project and risk management concepts
- Case Study and Application

### Day 2: Fundamentals Project Planning

- Starting out: project scope, project planning, macro-activities, and project network
- Sequential versus Complex Projects - Project Network Task Diagram
- Activity-Based Schedule (ABS) and Activity-Based Cost (ABC) Analysis
- Resource Planning
- Case Study and Application

### Day 3: Dynamic Risk Project Management

- Probabilistic Schedule & Cost Management
- Monte Carlo Risk Simulation & Decision Analytics
- Risk Profile and Project Strategies
- Case Study and Application

### Day 4: Decision-Making Support

- Contingency Analysis
- Managerial Flexibility
- Contract Management
- Plans vs Programs
- Case Study and Application

### Day 5: Group Project and Presentations

- Industry Applications
- Chemical Plant or Construction Project
- Practical Assessment, Report and Presentation

## Training board

### Program Director

**Prof. Dr Elvis Hernandez-Perdomo** is a Senior IIPER-CQRM Certified Trainer with over twenty years of experience in risk management, project management, corporate governance, economic valuations, and real options in energy-related companies. He is the Director of OSL Risk Management (UK), Senior Risk Specialist at OSL Consulting Engineering, and Senior Executive Consultant at Real Options Valuations, Inc. (ROV - USA), working on real options, risk management, Monte Carlo Risk Simulation, optimisation, and business intelligence analytics.

Dr Elvis has a PhD in Finance (University of Hull), a PhD in Engineering Science, an MSc In Finance, an MSc in Operational Research & Statistics, and a BS in Economics, and is CQRM Accredited and Associated in Business ERP by SAP Corporation. He is also a Visiting Professor and Fellow at the Academy of Higher Education and Energy Institute in the UK, with academic articles published in international peer-review journals in reliability systems, energy markets, engineering, risk, uncertainty, and the like.

### Senior Executive Trainer

**Daniela De Sousa Parisi**, CQRM, MSc., CEng, MChemE is a Chemical Engineer with over ten years of experience providing consultancy services in process engineering design and modifications as well as project execution for the Oil & Gas, chemical and petrochemical industries. She also is IIPER-CQRM certified with experience in risk management implementation on engineering projects, project risk management of schedule & cost, risk assessment and quantification during the lifecycle of engineering projects, project economic modelling and Enterprise Risk Management.

She is currently working as a Senior Process Engineer at OSL Consulting Engineers (UK) and Risk Engineer at OSL Risk Management (UK). Daniela is a Chartered Chemical Engineer (IChemE) and Chartered Member of the Engineering Council with a Master's Degree in Chemical Engineering and a Master's Degree in Industrial Engineering and Management. She is also the Chairperson of the IChemE Hull and Humber Members Group (UK).

## Bespoke in-house courses

Bespoke courses can be tailored to the needs of your own organisation and can be held on your premises.

### Course Delivery and Support:

- This accelerated and intensive course will be delivered as follows 9.00-12.00 and 13.00-16.00, with intervals of 10 minutes after each hour of training. The instructor will provide a two-hour session after the training (optional) to discuss potential risk quantification approaches and applications into the client's operational or managerial activities. Please note that these sessions are for clarification, questions & answers, and software support.
- Each participant will receive a 1-year license of the Project Risk Management, Enterprise Risk Management (Risk Registers), and Risk Simulator solution at not additional costs. They will enhance learning-by-doing during and after the training.
- Note that that full packages of licenses can be purchased separately at an annual fee. Visit [www.aeonxgroup.com](http://www.aeonxgroup.com) for further details.



In accordance with sponsors and professional bodies, this training provides a "IIPER Skills Certification" on completion of

**FPRM**  
Fundamentals of Project  
Risk Management



## For more information contact

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