

**Extended Studies Department**

**Nathan M. Bisk College of Business**

**MGT 5088 Project and Program Risk Management**

**Spring 2019 Course Syllabus**

**Instructor:** *Dr. Bill LaMarsh II, PMP*

**Meeting Times:** *Tuesdays 5:00 – 8:00 pm*

**Class Location:** *Room 306 and online*

**Office Hours:**  *Either before class or after class. Other arrangements will be made as needed.*

**Phone:** *757-810-5971*

**Email:** *wlamarsh@fit.edu*

**REQUIRED TEXT:**

* ***Risk Management: Concepts and Guidance***, 5th Edition, Carl Pritchard Taylor & Francis, 2015. ISBN-13: 978-1-482258-45-5



**OTHER MATERIAL:**

* As assigned by instructor on as needed basis

**SUPPLEMENTAL TEXT (Not required; for reference only):**

* ***A Guide to the Project Management Body of Knowledge (PMBOK Guide)***, 5th Edition, Project Management Institute (PMI) (2013), ISBN: 978-1-935589-67-9.
	+ The ***PMBOK Guide*** is available from [www.pmi.org](http://www.pmi.org) with student or regular membership in the Project Management Institute.

**COURSE PREREQUISITE:**

* MGT 5006 Introductory Managerial Statistics

**COURSE DESCRIPTION**

This course systematically approaches risk management from project initiation to project planning, implementation, control and closeout. It discusses various techniques and models for qualitative/quantitative risk assessment and risk management in areas such as cost, schedule and outputs, along with their applicability to various project management environments.

The course will be offered as a series of lecture/seminar/workshop sessions. Sessions will vary in their learning/teaching approaches, integrating class discussions, lectures, in-class workshops/exercises, and guest speakers when available. This is a video-enabled course. Course participants may have their images and words transmitted or recorded during the course. Participants may benefit by having access to recorded materials. Students should have no expectation of privacy related to their participation in the class presentation.

For students interested in pursuing the Project Management Professional (PMP) certification by the Project Management Institute, completing this course could be used to meet the college level project management course requirement for the PMP certification.

**COURSE OBJECTIVES**

Students will demonstrate competencies in:

1. A basic understanding of the concepts of risk management in projects and programs
2. Overview of risk management techniques used currently by project and program managers
3. Risk management concepts as demonstrated through preparing a comprehensive risk management plan for simulated or actual project or program management issues

**COURSE LEARNING OUTCOMES**

Students successfully completing this course should be able to:

1. Classify risk and develop a systematic process of risk management
2. Prepare project risk identification plan
3. Develop a risk management plan
4. Develop Work Breakdown Structure (WBS) and Statement of Work (SOW) for risk identification
5. Use SWOT Analysis for risk management; develop a Risk Breakdown Structure (RBS)
6. Conduct a root cause identification and analysis; create risk registers and tables
7. Conduct decision analysis and estimating relationship in risk management
8. Conduct network analysis; use program evaluation and review technique (PERT) in risk management
9. Conduct Data Quality Assessment as it relates to risk management
10. Develop risk response matrix
11. Conduct risk reviews and risk audits

**ASSESSMENTS**

The learning outcomes will be assessed by:

1. Demonstrated knowledge of risk management concepts and processes measured by classroom activities, a comprehensive risk management plan, individual homework assignments, mid-term and final examinations.
2. Development of a comprehensive risk management plan for simulated or actual project or program management issues.

**Assessment Categories**

A summary of the assessment categories are outlined below.

|  |  |
| --- | --- |
| **Item** | **Percent of Course Grade** |
| 1. Class Participation – Individual Effort
 | 10% |
| 1. Comprehensive Risk Management Plan – Individual or Group Effort
 | 30% |
| 1. Homework Assignments – Individual Effort
 | 15% |
| 1. Midterm Exam – Individual Effort
 | 20% |
| 1. Final Exam – Individual Effort
 | 25% |
| **Total** | **100%** |

1. **Class Participation – Individual Effort: (10%)**
* Bringing in relevant outside material and ideas during discussions to demonstrate points that have been lectured or discussed in class.
* Submitting assignments on time.

Each student is **expected** to be an active participant in all class discussions and to offer meaningful analyses and convincing arguments for the position staked out. Your grade on class participation is something to be earned by contributing your assessments and judgments to all class discussions.

**Important Note About Class Participation:**

* **Class attendance is not class participation**. Merely coming to class and listening to other students’ discussions is not sufficient. You should make a conscientious effort to be sufficiently prepared before class to make intelligent and timely contributions to the relevant issues raised in all classroom discussions.
* Merely posting brief responses such as “I agree with your observation, etc.”, or copying and pasting to the online discussions are not sufficient. You should make a conscientious effort to be sufficiently prepared to make intelligent, thoughtful, and timely contributions to the relevant issues raised in all online class discussions.
1. **Comprehensive Risk Management Plan – Individual or Group Effort: (30%)**

Depending on the size of the class, this assignment could be completed individually or as a group. The instructor will provide direction to students.

For this assignment, your grade on the presentation will be based on the following:

1. The clarity and thoroughness with which you/your team identifies and articulates the relevant issues.
2. The caliber (depth and breadth) of you/your team’s analysis of the issues and demonstrated ability to use the concepts and tools from the course in a competent manner.
3. The breadth, depth, practicality of you/your team’s solutions, degree of detail, specificity of any recommended actions, and caliber of supporting arguments.
4. If presentation of the work is required, the degree of preparation, professionalism, energy, enthusiasm, and skills demonstrated in delivering the presentation.
	1. **Homework Assignments– Individual Effort: (15%)**

You will be expected to complete and submit the assignment in accordance with the assignment instructions.

* 1. **Midterm Exam – Individual Effort: (20%)**

You will be expected to complete a midterm exam, in accordance with instructions to be provided by the instructor.

* 1. **Final Exam – Individual Effort: (25%)**

Similarly, you will be expected to complete a final exam, in accordance with instructions to be provided by the instructor.

**Very Important Note on Individual Effort:**

All individual effort assignments are to be completed individually. Any individual assignment not completed by the individual will receive a grade of **zero** for the particular assignment.

**GRADING**

Grades will be administered in accordance with College of Business and University policies and practices. Letter grades will be earned based on total number of points attained, according to the following schedule:

A = 90 – 100 %

B = 80 – 89%

C = 70 – 79%

D = 60 – 69%

 F = 59% or less

**NOTE**:

1. The following conditions are the **minimum level of effort** required to **qualify** for an “A” grade in this class:
	1. Attend and actively participate in a minimum of **80%** of the class sessions.
	2. Successfully complete **all** work in the Course Assessment Categories in a timely manner, i.e.:
		* Class Participation
		* Homework Assignments
		* Risk Management Plan
		* Midterm Exam
		* Final Exam

**Note**: Meeting minimum requirements is not to be construed as having fulfilled an “A” grade level effort and results.

1. **To pass this course**, you need to:
	1. Attend and actively participate in a minimum of **65%** of the class sessions.
	2. Satisfactorily complete **all** work in the Course Assessment Categories in a timely manner, i.e.:
		* Class Participation
		* Homework Assignments
		* Risk Management Plan
		* Midterm Exam
		* Final Exam

**ADMINISTRATION**

Use of best writing practices always enhances your final written document. For example, the following factors will generally contribute to the professionalism of a document:

* + - No spelling errors
		- Good paragraph structure
		- Good sentence structure – correct grammar
		- Consistent use of appropriate fonts
		- Consistent application of formatting style

**Assignments and Expectations:**

Each student is expected to submit all assignments in accordance with the assignment instructions and the assignment schedule outlined in this Course Syllabus, or as updated by the instructor. Group assignments, when applicable, should reflect the total contributions of all the team members.

All assignments submitted for grading must be in Microsoft Word format, 12-point font size, preferably Times New Roman font style, using 1.5 lines-spaced format. Students must be able to produce a copy of all work submitted if so requested.

**Assignment Submission Instructions:**

1. The file name of every assignments submitted must be of the format *StudentName \_AssignmentName*, for example ***SmithJane*\_*Assignment#1*** or ***Team3*\_*Project.*** Assignments submitted without using this format may be returned.
2. All assignments must have the student or team’s name on the first page of the Microsoft Word document.
3. All assignments should be submitted to the electronically in CANVAS, and **not** through e-mails attachments. All documents submitted need to conform to the naming convention outlined above.
4. Late assignments will not be accepted without the instructor’s previously approved permission.

Each student is expected to participate fully in all exercises, discussions, assignments, and quizzes for this class. Students are expected to spend time outside formal class lecture and discussion sessions developing their skills and knowledge on the subject matter.

**Academic Integrity/Plagiarism:**

Academic dishonesty includes, but is not limited to: plagiarism, collaborating with others on individual assignments or projects, viewing or copying another student’s solutions during exams, submitting completed coursework for more than one course (without consent of instructors), deliberate falsification of data, interference with other students' work, and copyright violations (including both document and software copyrights). Please familiarize yourself with the university policy on academic honesty. If at any time you have a question regarding integrity or plagiarism, ask the instructor for clarification.

Dishonest assignments (e.g., where plagiarism has occurred) will be dealt with under the University policy on Academic Misconduct. Access to this policy, including the factors that constitute a dishonest assignment is available on the World Wide Web <http://www.fit.edu/current/plagiarism.pdf>. Students are encouraged to familiarize themselves with the definitions of academic misconduct.

Full and detailed acknowledgement (e.g. notation, and/or bibliography) must be provided if contributions are drawn from literature in preparation of reports and assignments. Your written work must properly cite/ reference original work, author(s), etc. Citation and referencing must conform to either APA (American Psychological Association) or AMA (American Marketing Association) formats both in the body of your paper and any attached reference section.

**Communication Medium Outside the Classroom:**

The primary method of communication outside of our classroom time will be through the class electronic mail (e-mail) on CANVAS. It is your responsibility to stay current with all postings to the class Web site on CANVAS.

**Incomplete (I) Grade Policy:**

The applicable incomplete (I) grade policy in this course is the Florida Tech’s incomplete (I) grade policy. Students are expected to become familiar with the university policy.

**Attendance and Absences:**

All students are expected to attend all classes promptly and regularly. Quality instruction clearly depends upon active student participation in the classroom. If an absence is anticipated, the student should notify the instructor, preferably in advance. Students are encouraged to assist each other with access to class notes for missed classes.

**Student Preparation:**

A major part of our learning will take place through lecture and class discussions. As a **minimum**, all students are **expected** to have **read** and thought about the information provided in the assigned chapters **before** coming to class. This is a professional responsibility to yourself and your classmates. Active participation in class discussions is an important element of a collegiate program. Participation includes the quantity and quality of comments and class discussions, lively fellowship, positive contributions to group assignments, ability to respond to questions by classmates and the instructor and ability to work as a member of a group. Students are expected to synthesize, analyze and integrate all reading assignments. Consistent attendance and being on time is an essential ingredient of class participation.

**Computing, Information Retrieval, Speaking and Writing Expectations**

* **Computing**: Students will be expected to use computer technology in this course. Use of word-processing to compose and edit course papers, PowerPoint or HTML to make class presentations, and E-mail to communicate with other students and the instructor.
* **Information Retrieval**: Students are expected to have the ability to quickly and accurately locate information with the use of retrieval instruments such as Internet browsers, search engines, and electronic library archives, etc.
* **Speaking**: Students will be expected throughout this course to express themselves orally. Each student will have an opportunity to make presentations in the course.
* **Writing**: Student will be expected to write their project reports in the APA format and style, using the guidelines of the American Psychological Association Manual, 5th edition.

**COURSE SCHEDULE**

|  |  |  |  |
| --- | --- | --- | --- |
| **Week** | **Date/Live or Zoom** | **Course Topics and Concepts** | **Readings/Assignments** |
| 1 | Jan 8 – **Live/Zoom** | * Introduction to the course
 | * Pritchard
	+ Chapters 1, 2, 3
 |
| 2 | Jan 15 - Online | * Risk Management & Practices
* Risk Concepts
* The Risk Management Structure
 | * Pritchard
	+ Chapters 4, 5, 6
 |
| 3 | Jan 22 - Online | * Expert Interviews
* Planning Meetings
* Risk Practice Methodology
 | * Pritchard
	+ Chapters 7, 8, 9
 |
| 4 | Jan 29 - Online | * Documentation Reviews
* Analogy Comparison
* Plan Evaluation
 | * Pritchard
	+ Chapters 10, 11, 12
 |
| 5 | Feb 5 – **Live/Zoom** | * Delphi Technique
* Brainstorming
 | * Pritchard
	+ Chapters 13, 14, 15
 |
| 6 | Feb 12 - Online | * SWOT Analysis
* Checklists
* Risk Breakdown Structure (RBS)
 | * Pritchard
	+ Chapters 16, 17, 18
 |
| 7 | Feb 19 - Online | * Root Cause Identification and Analysis
* Risk Registers/Tables
 | * Pritchard
	+ Chapters 19, 20, 21
 |
| 8 | Feb 26 – **Live/Zoom** | * Assumption Analysis
* Decision Analysis – Expected Monetary Value
* Estimating Relationships
 | * Pritchard
	+ Chapters 22, 23, 24
 |
|  | March 4-8 | * SPRING BREAK
 |  |
| 9 | Mar 12 - Online | * Network Analysis
* PERT
* Other Diagramming Techniques
 | * Pritchard
	+ Chapters 25, 26, 27
 |
| 10 | Mar 19 – **Live/Zoom** | * Rating Schemes
* Urgency Assessment
* Data Quality Assessment
 | * Pritchard
	+ Chapters 28, 29
 |
| 11 | Mar 26 - Online | * Risk Modeling
* Sensitivity Analysis
 | * Pritchard
	+ Chapters 30, 31
 |
| 12 | Apr 2 - Online | * Monte Carlo Simulations;
* Risk Factors
 | * Pritchard
	+ Chapters 32, 33
 |
| 13 | Apr 9 – **Live/Zoom** | * Risk Response Matrix
* Performance Tracking & Technical Performance Measurement
 | * Pritchard
	+ Chapters 34, 35
 |
| 14 | Apr 16 - Online | * Risk Reviews & Audits;
* Other Common Techniques
* Semester Projects due.
 |  |
| 15 | Apr 23 - Online | * Peer review of semester projects
 |  |
| 16 | Apr 30 - Online | * Peer review of semester projects
 |  |

General Information

*Last updated: March 20, 2017*

**Academic Policies**

**Academic Honesty:** [Please see the official Student Handbook.](https://ex.fit.edu/owa/redir.aspx?C=VG3G680ttK5WzxVo5dJpZ-md7hrPFiLC-WByxZ9y47NB3phJjzvWCA..&URL=http%3a%2f%2fweb2.fit.edu%2fstudenthandbook%2fprint.php%23policy_2490)

Academic honesty is highly valued in Florida Tech's online courses. The student must always submit work that represents original words or ideas. If any words or ideas are used that do not represent those original words or ideas, the student must cite all relevant sources and provide a clear definition of the extent to which such sources were used.

Words or ideas that require citation include, but are not limited to all hard copy or electronic publications, whether copyrighted or not, and all verbal or visual communication when the content of such communication clearly originates from an identifiable source. In the Florida Tech online course, all submissions to any public meeting, bulletin board or private mailbox fall within the scope of words and ideas that require citations if used by someone other than the original author.

Academic dishonesty in an online learning environment could involve:

* Having a tutor or friend complete a portion of the student's assignments,
* Having a reviewer make extensive revisions to an assignment,
* Copying work submitted by another student to another public class meeting,
* Using information from online information services without proper citation.

Any of these practices could result in charges of academic dishonesty.

Please see the University's policy on [academic dishonesty, cheating and plagiarism](http://www.fit.edu/studenthandbook/print.php#policy_2490).

**Confidentiality**

We are all bound by confidentiality in this class. In order to assure that we can have a free and open discussion, it is expected that each student will respect the confidentiality of any materials or information that classmates are willing to share.

**Incomplete Grade Information**

An I is given for incomplete work that has occurred because of circumstances beyond the student's control. It indicates that the work of the student in the course is qualitatively satisfactory and that there is reasonable expectancy that completion of the remaining work would result in a passing grade. The instructor will furnish the head of the department with a statement of the work to be completed. The student must complete the work at the earliest possible time, but prior to the end of the sixth week of the following semester unless an earlier deadline is established at the time the I is recorded and the student is notified of this fact. A waiver of the six-week limitation requires special written permission of the cognizant dean. The I will automatically become an F at the beginning of the seventh week unless an approved waiver has been filed with the Office of the Registrar.

**Withdrawal Policy**

The deadline to drop a course with a grade of W is at the end of the tenth week of classes. Please consult the [academic calendar](http://es.fit.edu/calendar.php) for the exact date for your course. Refer to the university's Web site for the complete [Drop/Withdrawal Policy](http://www.fit.edu/registrar/academic_standards.php#policy_5209).

**Academic Accommodations:**

 Florida Tech is committed to equal opportunity for persons with disabilities in the participation of activities operated/sponsored by the university. Therefore, students with documented disabilities are entitled to reasonable educational accommodations. The Office of Disability Services (ODS) supports students by assisting with accommodations, providing recommended interventions, and engaging in case management services. It is the student's responsibility to make a request to ODS before any accommodations can be approved/implemented. Also, students with approved accommodations are encouraged to speak with the course instructor to discuss any arrangements and/or concerns relating to their accommodations for the class. Office of Disability Services (ODS): Telephone: 321-674-8285 / [disabilityservices@fit.edu](https://ex.fit.edu/owa/redir.aspx?C=XO7Na3nOHRKKI_QDdu3DXHDhBi2UqGkMbteprft4UUFB3phJjzvWCA..&URL=mailto%3adisabilityservices%40fit.edu) / [www.fit.edu/disability](https://ex.fit.edu/owa/redir.aspx?C=7KGOK-rnfhIv-jZhHTYpzLAChoXrNxJdzmY0k27dHytB3phJjzvWCA..&URL=http%3a%2f%2fwww.fit.edu%2fdisability)

**What is Title IX?**

Title IX of the Educational Amendments Act of 1972 is the federal law prohibiting discrimination based on sex under any education program and/or activity operated by an institution receiving and/or benefiting from federal financial assistance. Behaviors that can be considered “sexual discrimination” include sexual assault, sexual harassment, stalking, relationship abuse (dating violence and domestic violence), sexual misconduct, and gender discrimination. You are encouraged to report these behaviors.

**Reporting:** Florida Tech can better support students in trouble if we know about what is happening.  Reporting also helps us to identify patterns that might arise – for example, if more than one complainant reports having been assaulted or harassed by the same individual.

Florida Tech is committed to providing a safe and positive learning experience.  To report a violation of sexual misconduct or gender discrimination, please contact Linda Jancheson, Title IX Coordinator at [ljancheson@fit.edu](https://ex.fit.edu/owa/redir.aspx?C=D3tM2mcfxne9PMJnWZRoRblX_WwI4NheevJCuvJ6KfpB3phJjzvWCA..&URL=mailto%3aljancheson%40fit.edu) or 321-674-7277.  **\* Please note that as your professor, I am required to report any incidences to the Title IX Coordinator.**

**Technical Support**

**Computer Requirements**

The following requirements are for a basic Distance Learning configuration. The basic tools required are a high speed internet connection and a modern web browser. Certain courses may have other requirements, such as streaming video players (e.g. Flash) or other supplementary technologies. Contact your instructor for details if you feel this might be the case.

**Internet access**: Students must have their own Internet Service Provider, which is not supplied by an employer either in the private or public sector, in order to take a Distance Learning course. Exceptions may be granted on a case-by-case basis by the instructor prior to the beginning of the semester. You must have full, unrestricted access to the Internet and email. (*Note: Businesses and government agencies often use firewalls to limit network access for their employees. This limited access often causes problems for students, which is why having your own service provider is required.)*

**Hardware**: Any recently manufactured (4 years or less) computer will be sufficient to access Florida Tech's Learning Management System and perform assigned work. A monitor capable of displaying at least 1024 x 768 pixels is recommended.

**Internet browser**:  [Canvas supports most modern browsers](http://guides.instructure.com/m/4214/l/41056-which-browsers-does-canvas-support) Firefox, Chrome, and Safari seem to work the best. Other applications may work better depending on your browser, so if a feature you're using isn't working like you expect it to, it may help to try the same steps in a different browser. If you need assistance checking your browser's compatibility, contact [General Technical Support](http://it.fit.edu/support/) 321-674-7284, techsupport@fit.edu

**Mobile Apps**: [Canvas has an app](http://guides.instructure.com/m/4152/l/196070-will-canvas-work-on-my-mobile-device) for iOS and Android.

**E-mail**: You must be able to access and are responsible for correspondence sent to your [@my.fit.edu](https://my.fit.edu) email address. By default Canvas will send some notifications to this address. You can change where and how often you receive these notifications in your [Canvas Notification Preferences](http://guides.instructure.com/m/4144/l/73162-how-do-i-set-my-notification-preferences).

**Sending attachments**: You must be able to send and receive e-mail and e-mail attachments using Microsoft Word and Excel file formats. If you use one of the recommended browsers, it will automatically take care of the setting the preferences that your computer will need for sending and receiving attachments. Note that you will also need an application suite that can read and write these file formats (such as MS Office, OpenOffice or iWork) installed on your computer. [Google Drive](https://my.fit.edu) also supports these document types.

**Antivirus Software**: Current antivirus software is required for all devices connecting to the Florida Tech network, and is recommended for use in general. [Free and discounted software](http://it.fit.edu/purchasing/) is available to students.

**Library Resources and Services**

Library resources and services are available to distance learners through the [Library website](http://lib.fit.edu/). Consult the [Distance Learning Library Services & Resources](http://libguides.lib.fit.edu/Distance_Learning_Library_Services) research guide for access and other information.

**LMS Assistance**

[Log into Canvas](http://canvas.fit.edu) to find your courses. If you have trouble logging in, contact [General Technical Support](http://it.fit.edu/support/), 321-674-7284, techsupport@fit.edu.

* Hover your mouse over the Courses menu to see your courses. Click on a course to enter it.
* Are you [missing a course](http://it.fit.edu/training/lms/canvas_courses.php)? (Course enrollments are automated via [Access](https://access.fit.edu) and may take up to 24 hours to process.)
* Need help with something in Canvas? **Click on the Help link inside Canvas!** In addition to guides and manuals, you can call, chat, email, or submit a support ticket.
* **Canvas Help is available 24 hours a day, 7 days a week.**

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* Are you [missing a course](http://it.fit.edu/training/lms/canvas_courses.php)? (Course enrollments are automated via [Access](https://access.fit.edu) and may take up to 24 hours to process.)
* Need help with something in Canvas? **Click on the Help link inside Canvas!** In addition to guides and manuals, you can call, chat, email, or submit a support ticket.
* **Canvas Help is available 24 hours a day, 7 days a week.**