

**Information and Communications Technology Industry Training Advisory Committee
Software Products and Software Services (SW) branch
Unit of Competencies**

1. Title	Monitor and control the risks of a project
2. Code	ITSWPM520A
3. Range	Monitor and control the risks of a project through regular reporting based on the project risk management plan in order to minimize negative risks while maximizing positive risks [Project Management – Project Risk Management]
4. Level	5
5. Credit	2
6. Competency	<p><u>Performance Requirement</u></p> <p>6.1 Understand a project risk management plan Be able to comprehend a risk management plan in relation to the possible project risks, impact and preventive measures, roles and responsibility, change management requirements and procedures and budget with the risk factor</p> <p>6.2 Understand a project risk response plan Be able to comprehend a risk response plan in relation to risk responses, contingency plans, implementation criteria, and alternative strategies, insurance coverage needs, risk events warranting responses, risk owners, the price of non-conformance to identified risks, specific risk event strategies</p> <p>6.3 Conduct risk monitoring and control Be able to</p> <ul style="list-style-type: none"> ▪ issue project issue report according to risk alert ▪ conduct impact analysis ▪ find solution options ▪ follow change management procedures and seek approval ▪ create workarounds for unplanned risk events ▪ implement workarounds for unplanned risk events ▪ quantify actual risk events for comparison and evaluation with the risk plan ▪ complete risk event updates as part of the project control process ▪ complete risk response plan updated, including adjustments to risk probabilities and risk values ▪ document and communicate the risk issues using appropriate documents
7. Assessment Criteria	The integrated outcome UoCs requirements of this UoCs are the ability to monitor and control project risks through regular reports and communication upon any risk issues.
Remark	Co-requisites: ITSWPM605A, ITSWPM607A, ITSWPM504A, ITSWPM508A, ITSWPM510A