

SBM1206 Advanced Risk and Uncertainty Management

Unit description

SBM1206 Advanced Risk and Uncertainty Management focuses on the advanced management of project risk in various industries. Specialized risk management approaches need to challenge the baseline plan, and treat it as a starting point. Its purpose is to mitigate risks that locate threats to achieving the baseline plan. This unit provides students with knowledge and skills for the application of advanced project risk management practices when managing projects in uncertain and challenging environments.

This unit is an elective unit in the MBPM programs.

Learning outcomes

On successful completion of this unit, students will be able to:

- [ULO1] Gain a thorough understanding of the concepts of advanced risk and uncertainty modelling, analysis, interpretation and application on all project phases, but with emphasis on the front-end of projects and programs where uncertainty is the highest;
- [ULO2] Develop competency in the systematic analysis of risks and uncertainties on projects and programs in a variety of projects and programs, such as R&D, IT/IS, product development (from an economic and managerial perspective), industrial and construction projects and urban renewal programs;
- [ULO3] Know how to apply computer-based simulation and quantify the risks and uncertainties on projects and programs;
- [ULO4] Design and apply risk response strategies and assess their effectiveness; and Understand the dynamic nature of risks and uncertainties and thus learn how to develop and apply continuous monitoring, re-appraisal and realignment of project/program plans and strategies.

Summary

Credit Points	6
Courses	MBPM
Total Credit Points	MBPM: 69 credit points
Pre-Requisites	N/A
Co-Requisites	N/A
Other Requirements	N/A
Unit Level	Elective
Duration	14 weeks (12 teaching weeks; 1 study week; 1 final assessment week)
Mode of Delivery	On-campus
Assessment	Quiz: 10%; Debate: 15%; Applied project: 35%; Examination: 40%
Prescribed Textbook	No prescribed textbook
Expected student workload	Students should expect to spend approximately 8.5 hours per week over 14 weeks on learning activities for this unit. This includes time spent attending scheduled classes, undertaking private study, preparing assessments, and completing examinations.

Sydney Campus

1-3 Fitzwilliam Street,
Parramatta NSW 2150
Ph:+61 2 8319 2100

Melbourne Campus

399 Lonsdale Street,
Melbourne, VIC 3000
Ph:+61 3 7035 5300