

Course: TR202 1 Day

ARM 5 Advanced Analysis

The aim of this course is to examine and understand advanced risk management topics and their application in ARM. Advanced topics include, the principles and practices of quantitative risk analysis, provision/ contingency management and impact spend forecasts. Users will learn how to build analysis models for both cost and time and use those models in Monte Carlo simulations.

You will learn how to

- Understand the principles and concepts of quantitative analysis
- Develop cost models to reflect uncertainty and risk
- Use different statistical distributions to better the risk modelling
- Develop risk adjusted schedules for project management
- Perform what-If analysis and sensitivity analysis using Monte Carlo simulations

Course benefits

Being able to analyze ARM data effectively is an essential skill of every Risk Administrator, Manager and Professional. In this course you gain the skills to build analysis models for cost, time and use those models in Monte Carlo simulation. You learn how the principles and practices of quantitative risk analysis and how provision and contingency management will impact on spend forecasts.

Course content

Understanding how quantitative analysis is important

- Overview of quantitative risk analysis
- How to calculate quantitative analysis
- Shortfalls of risk management

Managing ARM multiple PID's

- Multiple scoring schemes
- Configuration of the PID's

Creating the cost model

- Scoping uncertainty
- Central Limit Theorems
- Triangular distribution
- Beta Pert distributions
- Running Monte Carlo simulations
- Displaying Waterfall charts

Work Breakdown Structure (WBS) analysis

- Creation and analysis of the WBS
- Interpreting the results with S-curves and model splitting
- Exporting the results from ARM

Cost Risk Modeling

- Baseline, uncertainty and residual risk modeling
- Exporting risks to online reports
- Understanding target exposures
- Inserting the effects of treatment plans

Schedule risk analysis

- Running schedule risk simulations
- Leveraging the power of constraint dates, logic types, leads and lags and limitations

Creating and importing a Risk Breakdown Structure

- Importing data from MS Project
- Performing schedule analysis and interpreting the results
- Applying critical path analysis
- Risk mapping and building a SRA Model

Workshop activities

- Creating a Cost Breakdown Structure (CBS)
- Working with multiple PID's
- Analyzing the CBS and exporting from ARM
- Building a cost risk analysis model
- Creating and importing a risk network
- Building a schedule risk analysis model

Who should attend

ARM Administrators, Professionals and anyone who leads or manages risk projects.

Course dates

Courses are available on-demand.

Location

STG Training Facilities, Customer sites or via Virtual Online Training

How to book

Please register at www.strategicthought.com/training or contact your STG Account Manager for further details.

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Related courses

TR650 ARM 5 New Features Overview

- ARM 5 builds on the success of previous versions and now offers significant enhancements in the areas of Desktop Interface Management, multiple PID's, ARM-ARM integration, and reports. Using an enterprise based case study, you will learn how the new features of ARM 5 can deliver considerable benefits to your management of risk. This overview course enables you to assess the potential values ARM 5 can bring to your organization.

TR102 ARM 5 User Fundamentals

- ARM 5 provides a web based framework for enterprise risk management. The ability to enter, score, and manage risks using ARM is essential to minimize corporate risks. In this course, you acquire the fundamental knowledge and critical skills to record, manage and report on risks across your enterprise.

TR302 ARM 5 Administration

- ARM 5 provides a robust platform that enables organizations to run the most demanding mission-critical Risk Management Plans. It is essential that ARM Administrators know how to manage this complex platform correctly. This workshop course provides you with the skills you need to configure the ARM instance and modify system settings such as the creation of multiple PID's and scoring schemes, design desktop grids, manage Security Roles and integrate data using ARM-ARM and external applications such as Primavera and MS Project.

TR502 ARM 5 MSRS Report Designing

- ARM 5 enables report designers to effectively exploit the ARM database structure with custom reports using Visual Studio. This course provides the skills and knowledge to create, and distribute secure complex ARM reports for your organization.