

RISK MANAGEMENT  
IN DEVELOPMENT PROJECTS

## PARTICIPANT'S GUIDE

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## GENERAL FEATURES OF THE COURSE

### 1. DESCRIPTION

Welcome to the Risk Management in Development Projects course, offered by the Inter-American Development Bank (IDB) on the edX platform.

This course was designed and organized by the Inter-American Institute for Economic and Social Development (INDES) of the Inter-American Development Bank (IDB) within the framework of its Operations Learning Program (OLP). Its objective is to strengthen project teams' capacity to preemptively manage events that may affect a project to improve its chance of success.

Course content is based on the IDB's new risk management methodology (OP-1699-1), which is aligned with A Guide to the Project Management Body of Knowledge (PMBOK® Guide), Sixth Edition, of the Project Management Institute.

### 2. PARTICIPANT PROFILE

The Risk Management in Development Projects course is mainly aimed at employees of national, subnational, and municipal entities, who help develop and execute projects or who perform specific risk management activities, as well as officials who manage the respective national public investment systems. We recommend that participants have basic knowledge of project management.

The course is provided free of charge for all students.

### 3. COURSE'S REGISTER MODES

The course is free, consists of 5 content modules plus introduction and closure and is composed of animated videos, instructional, readings, exercises, activities, and questionnaires. Remember that you can take the course under one of the following modalities:

- **Audit track:** Having limited and free access to the course material. With this option you will not get a verified certification at the end of the course and you will not have access to the graded assessment questionnaires.
- **Verified Certificate:** in this option you can obtain an official certificate issued by the IDB and edX that you can share on your CV and on LinkedIn.

Throughout the course, you will be informed when your access expires. Take the opportunity to review or download the materials of your interest before that day. Remember to check the customized schedule in this [link](#).

To obtain the verified certificate of the course, you must meet **three** conditions:

1. Pass the course, obtaining at least 65% of the total points.
2. Pay \$ 25 dollars, which is the minimum cost of issuing certificates that edX establishes.
3. Undergo [identity verification in edX](#).

If you wish to obtain the certificate of the course, you must opt for the verified certificate mode.

Also, if you registered yourself as an audit track without a certificate and decide to obtain it, you can change the modality by making the respective payment. Review the dates and complete the graded assignments required to earn the certificate. EdX has [financial assistance](#) for students who need it. If you opt for this alternative, you can download [the tutorial with the steps to obtain the verified certificate](#).

## 4. DURATION AND COURSE DEDICATION

This course is "self-paced", we estimate that you should dedicate around 3 hours per week to complete all the course's activities, including the graded evaluation activities.

Remember that if you opted to take the course in the audit track mode, you will have free access to the course material, including videos, lectures, forums, additional resources, and non-scored practical exercises. However, you will not have access to the scored evaluation questionnaires.

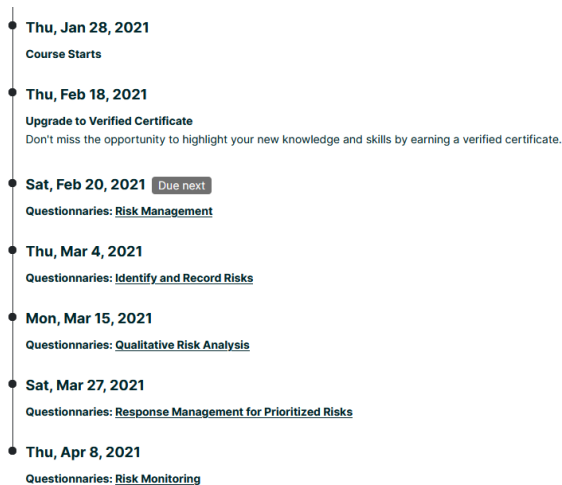
- If you opt for the **Audit track**, you can complete the course during 10 weeks from the day you subscribed. (If there is less than one week until the end of the course when you enrolled to it, you will have the time left until the course ends).
- If you opt for the **Verified mode**, you can access the course until the closing date, (**Jan 28th, 2022**) and will have unlimited access to the course content.

### 4.1 IMPORTANT DATES

The most important dates you should keep in mind are the following ones:

- January 28<sup>th</sup>, 2021: course becomes available
- January 19<sup>th</sup>, 2022: deadline to apply for the verified certificate
- January 28<sup>th</sup>, 2022: end of the available period and the course becomes archived.

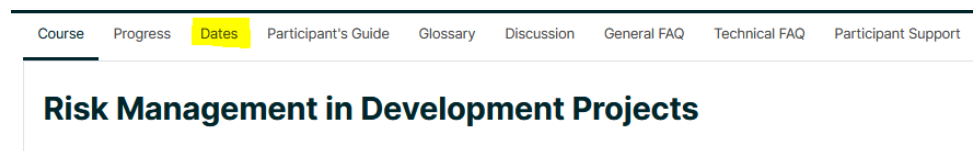
Remember to check the personalized schedule in the [first page](#) of the course or in the "[dates](#)" tab.



A vertical timeline showing key dates and events for the course. Each event is marked with a date and a description. The date 'Sat, Feb 20, 2021' is highlighted with a 'Due next' badge.

Thu, Jan 28, 2021	Course Starts
Thu, Feb 18, 2021	Upgrade to Verified Certificate Don't miss the opportunity to highlight your new knowledge and skills by earning a verified certificate.
Sat, Feb 20, 2021	Questionnaires: <a href="#">Risk Management</a>
Thu, Mar 4, 2021	Questionnaires: <a href="#">Identify and Record Risks</a>
Mon, Mar 15, 2021	Questionnaires: <a href="#">Qualitative Risk Analysis</a>
Sat, Mar 27, 2021	Questionnaires: <a href="#">Response Management for Prioritized Risks</a>
Thu, Apr 8, 2021	Questionnaires: <a href="#">Risk Monitoring</a>

In the dates tab you will find a suggested schedule according to the modality you have chosen and the date on which you have registered.

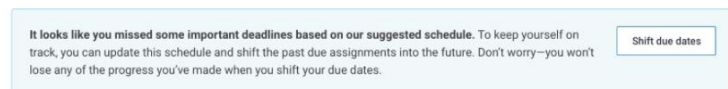


If you are enrolled in the **verified certificate track**, the edX platform will show you in this space a suggested schedule, these are customized dates to help you plan and control the pace of your studies.

If you can't send a quiz, notice that an assignment is overdue, or read a message that you haven't met the suggested deadline, don't worry as you can change the suggested dates at any time until the course closes (**January 28th, 2022**).

You can change the due dates by clicking on the button "Shift due dates" to update the calendar.

#### Important Dates



It looks like you missed some important deadlines based on our suggested schedule. To keep yourself on track, you can update this schedule and shift the past due assignments into the future. Don't worry—you won't lose any of the progress you've made when you shift your due dates.

Shift due dates

This process will not affect the progress you have made in the course so far.

Keep in mind that this button will not be activated when the suggested date has not expired, also it will not be possible to change the expiration date of any open response evaluation and the end of course date is not modifiable.

## 5. IMPORTANT CONSIDERATIONS

To complete the course, you will need:

- A computer with Internet access. We also recommend having updated versions of one of the following browsers: Chrome, Firefox, Safari or Internet Explorer (version 9 onwards).
- You can also access the course through your mobile device or tablet, downloading the edX application from Google Play or Apple Store.

If this is your first edX course, we recommend that you start by viewing the [demo course](#)<sup>1</sup> before you start, to learn how to navigate the platform. If you are already familiar with edX, you can review the first section of the course, "Start here", where you will find all the information you need to successfully complete this MOOC.

<sup>1</sup> Until December 2020, the demo course is only available in English with Spanish subtitles.

This MOOC does not have tutors. Therefore, the forums will not be moderated by the course team. However, we will be monitoring and intervening to highlight contributions and take action if the [participation criteria in the forums](#) is not complied with.

## 6. LEARNING GOALS

By the end of this course, you will be able to:

- Plan risk management in development projects to preemptively manage events that may affect a project so as to improve its chance of success.

To achieve these general objectives, in each module you should meet the specific objectives that, taken together, will help you attain this goal.

## 7. CONTENT STRUCTURE AND SPECIFIC LEARNING GOALS

The content of the course is structured in five modules that pursue specific objectives aligned with the above-mentioned general objectives. In what follows, you will see the objectives of each module, the learning resources that each one contains, the time required, and the share of the graded activities in the total score.

### START HERE

- Become familiar with the edX platform and identify how to access the learning resources.
- Identify the rules of participation and the guidance and help resources contained in the course.
- Identify the evaluations of each module and distinguish the types of questions that you will find in the questionnaires.
- Identify the general objective of the course and the tasks that you will need to complete to pass it.

"Start Here" module's purpose is to guide you throughout the course.

### MODULE 1: FUNDAMENTALS OF RISK MANAGEMENT IN DEVELOPMENT PROJECT

#### Learning goals

- Identify the fundamentals of risk management in development projects.
- Identify the benefits and success factors of risk management in development projects.
- Recognize the methodology that can be used to prepare a risk management plan for development projects.
- Define risk.
- Conceptually differentiate a risk from a problem.

The following table shows a breakdown of Module 1’s learning resources, the approximate time that should be dedicated to them, and the weight of the activities that carry a score.

Subsection	Learning Resource	Time (minutes)	Weight
Risk Management	Module Description and Objectives	10	
	Video: The Best of Plans Has Risks	5	
	Video: Risk Management Fundamentals	5	
	Video: Risk Management as a Knowledge Area of Project Management	5	
	Infographic: Knowledge Areas of Project Management and Risk Management Processes	10	
	Reading: Fundamentals of Risk Management. Methodology Guide.	30	
	Practical Exercise: Reflection on Risk Management	10	Not graded
	Video: The Risk Management Plan	5	
	Reading: Plan Risk Management	30	
	Questionnaire: Knowledge Assessment	30	Not graded
	Questionnaire: Knowledge Assessment	30	20%
Conclusions of Module 1	Video: Main Lessons, Module 1	5	

## MODULE 2: GROUNDWORK FOR IDENTIFYING AN RECORDING RISKS

### Learning objectives

- Identify the fundamentals and contributions of the Identify Risks process.
- Recognize the methodology of the Identify Risks process.
- Identify the three elements (cause, event, and impact) that make up the metalanguage structure for risk registration.
- Identify the quality criteria of a risk statement.
- Apply the metalanguage structure and the risk statement quality criteria to record risks.

The following table shows a breakdown of Module 2’s learning resources, the approximate time that should be dedicated to them, and the weight of the activities that carry a score.

Subsection	Learning Resource	Time (minutes)	Weight
Identify and Record Risks	Module Description and Objectives	10	
	Video: Risk Identification	5	
	Reading: Identify Risks. Methodology Guide.	5	
	Video: The Risk Register	5	
	Case Study: Strengthening the Health Sector	10	
	Video: Identified Risk Register Exercise	5	
	Practical Exercise: Complete Identified Risks	15	Not graded
	Questionnaire: Knowledge Assessment	30	Not graded
	Questionnaire: Knowledge Assessment	30	20%
Conclusions of Module 2	Video: Main Lessons, Module 2	5	

### MODULE 3: RISK ANALYSIS FOR PRIORIZING RISKS

#### Learning objectives

- Identify the fundamentals and contributions of the Qualitative Risk Analysis.
- Identify the methodology of the Qualitative Risk Analysis process.
- Classify risks using the Probability and Impact Matrix.

The following table shows a breakdown of Module 3’s learning resources, the approximate time that should be dedicated to them, and the weight of the activities that carry a score:

Subsection	Learning Resource	Time (minutes)	Weight
Qualitative Risk Analysis	Module Description and Objectives	10	
	Video: Qualitative Risk Analysis for Prioritizing Risks	5	
	Reading: Qualitative Risk Analysis. Methodology Guide.	5	
	Infographic: Probability and Impact Matrix	10	
	Video: Probability and Impact Matrix Exercise	10	
	Practical Exercise: Qualitative Risk Analysis	15	Not graded
	Questionnaire: Knowledge Assessment	30	Not graded
	Questionnaire: Knowledge Assessment	30	20%
Conclusions of Module 3	Video: Main Lessons, Module 3	5	

## MODULE 4: RISK RESPONSE PLANNING AND IMPLEMENTATION

### Learning objectives

- Identify the appropriate strategy when planning the response for each prioritized risk.
- Recognize critical success factors when planning risk responses.
- Identify the elements of a response plan for identified risks.
- Acknowledge the importance of implementing risk responses in a timely manner and in accordance with the cost-benefit analysis.



The following table shows a breakdown of Module 4’s learning resources, the approximate time that should be dedicated to them, and the weight of the activities that carry a score.

Subsection	Learning Resource	Time (minutes)	Weight
Response Management for Prioritized Risks	Module Description and Objectives	10	
	Video: Planning Risk Responses	5	
	Reading: Plan and Implement Risk Responses. Methodology Guide.	30	
	Infographic: Response Strategies	10	
	Video: Implementing Risk Responses	5	
	Video: Response Plan Exercise	5	
	Practical Exercise: Risk Response Strategies	15	Not graded
	Questionnaire: Knowledge Assessment	30	Not graded
	Questionnaire: Knowledge Assessment	30	20%
Conclusions of Module 4	Video: Main Lessons, Module 4	5	

## MODULE 5: RISK MONITORING

### Learning objectives

- Acknowledge the importance of monitoring the risk matrix to attain the project’s objectives.
- Identify the different tools and techniques used to perform risk monitoring.
- Identify the basic elements that should be included in a risk monitoring session.
- Recognize critical success factors in a project’s Monitoring Risks process.

The following table shows a breakdown of Module 5’s learning resources, the approximate time that should be dedicated to them, and the weight of the activities that carry a score.

Subsection	Learning Resource	Time (minutes)	Weight
Risk Monitoring	Module Description and Objectives	10	
	Video: Risk Monitoring	5	
	Reading: Monitor Risks. Methodology Guide.	30	
	Video: Risk Monitoring Exercise	5	
	Infographic: Inputs, Techniques, and Outputs of Risk Management Processes	10	
	Interactive Activity: Lessons Learned During the Risk Management Process	15	Not graded
	Questionnaire: Knowledge Assessment	30	Not graded
	Questionnaire: Knowledge Assessment	30	20%
Conclusions of Module 5	Video: Main Lessons, Module 5	5	

## 8. METHODOLOGY

The course is available in a virtual modality, where there is no tutor in charge of monitoring the participant's progress, but rather it is self-directed so that each participant should advance autonomously in the schedules and times that they decide.

In the design of the course, we have combined passive learning resources, such as videos and readings, with active learning resources, in which participation and commitment are the basis for learning.

The purpose of the active learning resources is to apply theoretical content to your country's reality through guided activities that incorporate social and collaborative learning principles.

It is important to keep in mind that learning takes place through a conscious effort to investigate, analyze, reflect and share on topics of interest. We invite you to get the most out of the course by actively participating in it.

The first resource in each module consists of a page containing the description, learning goals, activities and assessments to be conducted. We recommend that you read this first page carefully to know which activities must be performed for the successful completion of the course, and the estimated time needed.

## 8.1 LEARNING RESOURCES

Each module is divided into sub-modules. Within them you will find various types of components or learning resources:

- **Key Concepts:** The definitions of the main concepts that you will learn in the module. You may access the full course glossary in the [Glossary](#) tab.
- **Videos:** the main learning resource of this course. The videos are short and feature the participation of global experts in each subject.
- **Exercise Videos:** The course has four (4) videos where they are solved practical risk management exercises based on a project case study: Strengthening the Health Sector. In the videos you can find the solution of the most common mistakes related to each risk management process
- **Readings:** Texts that contain the conceptual content of the course and are organized by topic.
- **Practical Activities (Not graded):** Exercises like multiple choice questions, a collaborative board and drag and drop exercises, which should be developed throughout the course and that aim to put in practice Risk Management for development projects.
- **Knowledge Assessment Questionnaires (Not graded):** Tests that include six to ten questions each and are used to gauge how much you have learned in each module. All participants, regardless of the track they chose, will have access to ungraded exercises in which you can check your understanding of the most important concepts of each module. These exercises do not count toward passing the course.
- **Knowledge Assessment Questionnaires (Graded):** Tests that include six questions each and are used to gauge how much you have learned in each module. The questionnaires will only be accessible to participants who chose the verified certificate track and count towards passing the course. For more information, check the [Evaluation Criteria](#) section.

## 8.2 EVALUATION CRITERIA

The final course grade is an average score based on scores on the questionnaires, weighted as follows:

- 20% Module 1
- 20% Module 2
- 20% Module 3
- 20% Module 4
- 20% Module 5

### 8.2.1 ASSESSMENT QUESTIONNAIRES

Each module is divided into sub-modules. At the end of each one you will find a questionnaire that contains multiple choice questions, multiple answer and/or true or false questions. The purpose of these questions is to reinforce your knowledge and determine the achievement of learning goals. You will have two opportunities to complete each evaluation.

To pass the course, you should obtain at least 65% of total points in the graded activities.

Only in the verified certificate mode you can see progress in the course, enter the "[Progress](#)" tab that you will find in the top menu of the platform.

## 9. INSTRUCTORS

The main instructors of this course are:

### **Vanessa Sayos del Castillo**

*International Project Management Expert, Consultant at the Inter-American Development Bank, and PMI Risk Management Professional (PMI-RMP) ®*

Vanessa is Spanish, born and raised in Barcelona. She studied Political and Administrative Sciences at Universitat Autònoma de Barcelona (UAB) and at the University of Lausanne in Switzerland. She then completed a master's degree in International Relations at Madrid's Diplomatic School and a graduate specialization in Political and Electoral Management, also at UAB. Vanessa obtained a Master of Fine Arts (MFA) from New York University (NYU), where she also became a Project Management Professional and she obtained the Project Management Institute's PMP certification. Vanessa has been working in public-sector project management for more than fifteen years. She initially worked for Spain's Ministry of Economy, focusing on reimbursable cooperation funds, and she later became the head of governance projects at the Spanish Agency for International Development Cooperation (AECID). Vanessa has been a consultant at the Inter-American Development Bank (IDB) since 2012, where she has carried out workshops on project planning in the kick-off and advanced-execution phases and facilitated courses on project management through the PM4R methodology for public executing agencies and civil society organizations.

### **Allan Quijano**

*IDB Operations Consultant*

Allan is from Mexico City. He studied International Relations, specializing in International Law, at Universidad de Monterrey and El Colegio de México. Allan has been working in project management for development for more than eight years. He was initially employed at the Government of the United Kingdom's Department for International

Trade and he later collaborated in regional projects at the United Nations Educational, Scientific and Cultural Organization (UNESCO). Allan has been working at the Inter-American Development Bank (IDB) since 2012, where he has been responsible for operations management for investment programs, technical cooperation, and humanitarian aid projects in Mexico.

Allan works at the Office of Strategic Planning and Development Effectiveness, incorporating the risk management methodology of the Project Management Institute (PMI) to programs funded by the IDB and to the analysis of execution capacity of public organizations in Latin America and the Caribbean.

### **Santiago Fretes**

*IDB - Senior Operations Associate at the Country Department Southern Cone*

Santiago holds a Master of Business Administration degree with an emphasis on Marketing from INCAE

Business School in Costa Rica, where he graduated with distinction. He has a Specialization in Project Management for Development certified by Universidad Nacional de Asunción, Paraguay, and Fundação Getulio Vargas, Brazil. Santiago also has a Diploma in Public-Private Partnerships for the Development of Infrastructure and Services taught by Instituto Tecnológico y de Estudios Superiores de Monterrey, Mexico, in partnership with the IDB. Santiago has been a professor of Finance and International Marketing in master's degree programs in Paraguay. He is a PMP candidate and a staff member certified by the IDB as risk management advisor and kick-off workshop facilitator. Santiago has extensive experience in planning and supervising sovereign-guaranteed operations, managing development projects, and working with multilateral lending organizations in general. He has worked in the private sector, heading digital marketing and communications consultancies. Santiago has also worked in the public sector and he has been part of executing units for projects financed by multilateral organizations.

## **10. PARTICIPANT SUPPORT SERVICES**

As the course unfolds, the following services will be available:

### **10.1 EDX HELP CENTER**

In the edX Help Center, you will find answers to frequently asked questions about starting the course, basic edX information, certificates, and other related topics.

### **10.2 PARTICIPANT SUPPORT**

In the "[Participant support](#)" tab you will find a series of resources that you can use according to your needs:

- [General FAQ](#): here you will find answers to general course topics, such as deadlines or the format of assessment questionnaires.
- [Technical FAQ](#): here you will find answers to technical questions, such as the visualization of resources on computers or mobile devices.
- [Technical assistance form](#): if you do not find an answer to your question in both pages above, at the Course's top menu, in Participant support tab, you will find a form through which you can request personalized technical assistance. The response time is less than 24 hours from Monday to Friday and up to 48 hours on weekends.

## 11. GENERAL POLICIES

### 11.1 IDBX ACCESSIBILITY POLICY

Since we use the edX platform to deliver the course, we have adopted the edX [accessibility policy](#).

### 11.2 ACADEMIC INTEGRITY POLICY

Since the edX platform is used to deliver the course, academic integrity issues are addressed through the [edX honor code](#).

### 11.3 PRIVACY POLICY

Since the edX platform is used to deliver the course, privacy issues are addressed through the [edX privacy policy](#).

### 11.4 LATE DELIVERY POLICY

If you opt for the verified certificate, the deadline for completing all the graded activities is the last day of the course. After the deadline, assessment options will be disabled.