



# Mastering Risk and Procurement in Project Management: A Guide to Planning, Controlling, and Resolving Unexpected Problems (FT Press Project Management)

By Randal Wilson

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Master the crucial risk management and procurement tasks that are indispensable to project success! In *Mastering Risk and Procurement in Project Management*, expert project manager and seasoned professor Wilson addresses every stage of the project where risk management and procurement are relevant, especially planning, monitoring, and control. Teaching through relevant examples and case studies, Wilson explains:

- Why risk management and procurement are so crucial to achieving your project's goals
- The deep and surprising linkages that exist across risk management and procurement
- How to avoid common pitfalls
- How to integrate best-practice risk management and procurement throughout your PMBOK processes.

Drawing on his own extensive experience, he offers in-depth coverage of topics ranging from contracting and risk monitoring to project close-out, and gives readers practical knowledge of critical processes and tasks in project management.

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## Editorial Review

From the Back Cover

**All you need to know to mitigate risk and optimize procurement throughout any project**

- The first PM guide 100% focused on risk and procurement
- Shows how to build a complete plan for managing project risks—including the unexpected
- Helps you coordinate effectively with purchasing organizations
- For all project managers, at all levels of experience, in any organization

*Master all the modern project procurement and risk management techniques you need, in one focused tutorial!*

Expert project manager and leading instructor Randal Wilson shows how to consistently acquire the right resources at the right time and cost—and how to successfully manage problems that arise with procurement or any other aspect of your project.

Wilson begins by explaining basic risk and procurement concepts clearly and simply. Next, he introduces tools and techniques that can be used by every project manager, team member, and participant. He doesn't just present best practices: he shows you how to apply them, one step at a time.

Whether you're an experienced project manager or a newcomer, this tutorial will help you anticipate, plan for, and mitigate risks—and get what you need to achieve project objectives, when you need it.

Careful risk management and cost-effective, timely procurement are crucial to the success of any project. In this guide, seasoned project manager and professor Randal Wilson presents focused coverage of every risk management and procurement technique project managers should master.

Teaching through relevant examples, Wilson explains why risk management and procurement are so crucial to achieving your project's goals. He reveals deep links between risk management and procurement, and helps you integrate best practices in these areas throughout your PMBOK processes for planning, monitoring, and control.

Drawing on extensive experience, Wilson offers practical, actionable insights for addressing a wide spectrum of critical tasks and processes. You'll learn how to develop effective risk management plans, coordinate with purchasing professionals, respond to unexpected events, and avoid common pitfalls.

If you're a working project manager or student who wants to improve your risk management and procurement skills, this guide brings together all the knowledge, experience, and insights you'll need.

- Identify project risks, analyze their likelihood and potential impact, and plan responses
- Efficiently procure resources, materials, equipment, and facilities to meet project objectives
- Establish purchase strategies that address quality, capability, cost, and availability
- Respond to risks that appear unexpectedly during execution
- Coordinate with purchasing departments and agents

- Monitor and control risk on an ongoing basis
- Close risk events after you have responded to them
- Close procurements after they have been completed, delivered, and paid for

## About the Author

**Randal Wilson**, MBA, PMP, serves as Visiting Professor of Project Management, Keller Graduate School of Management, at the Elk Grove, CA DeVry University campus. His teaching style is one of addressing Project Management concepts using not only academic course guidelines and text, but includes in-depth discussions in lectures using practical application from industry experience.

Mr. Wilson is currently Operations and Project Manager at Parker Hose and Fittings. He is responsible for five locations across Northern California and Nevada, as well as project management of redesigns/renovation of existing facilities and construction of new facilities.

Mr. Wilson was formally in the telecommunications industry as Senior New Product Introduction Engineer at REMEC, Inc., Senior New Product Introduction Engineer with Spectrian Corp., and Associate Design Engineer with American Microwave Technology. He also served as Senior Manufacturing Engineer at Hewlett Packard.

He is a certified Project Management Professional (PMP) of the Project Management Institute. He acquired an MBA with a concentration in General Operations Management from Keller Graduate School of Management of DeVry University in Fremont, California, and a Bachelor of Science in Technical Management with a concentration in Project Management from DeVry University in Fremont.

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