

## Project Manager Track Learning Event Summary Review

**RLI**®

**DIFFERENT WORKS**

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- What is risk?
- What is loss?
- In the context of risk, list the components of the term management.
- Define professional liability risk management.
- List some examples of the basic methods of managing risk.
- In the context of the business of architecture and engineering, define the process of professional liability risk management.
- Risk assumption is acceptable under what conditions?
- What is profit? And what factors must be considered to achieve project profit goals?

- List five factors that cause loss and impact profit.
- Who is the party that makes the largest percentage of claims against A/E firms?
- What is the largest cause of professional liability claims against A/E firms?
- List examples of how client/owner expectations are established.
- List examples of loss to an A/E firm.
- List some goals of a professional liability risk management program.
- List some components of a professional liability risk management program.
- What are the 8 Cs of professional liability risk management?
- List some components specifically crucial to the project manager.
- List some risk management challenges of a project manager.
- Why is profit so important to an A/E firm?