

Quantitative Risk Management:

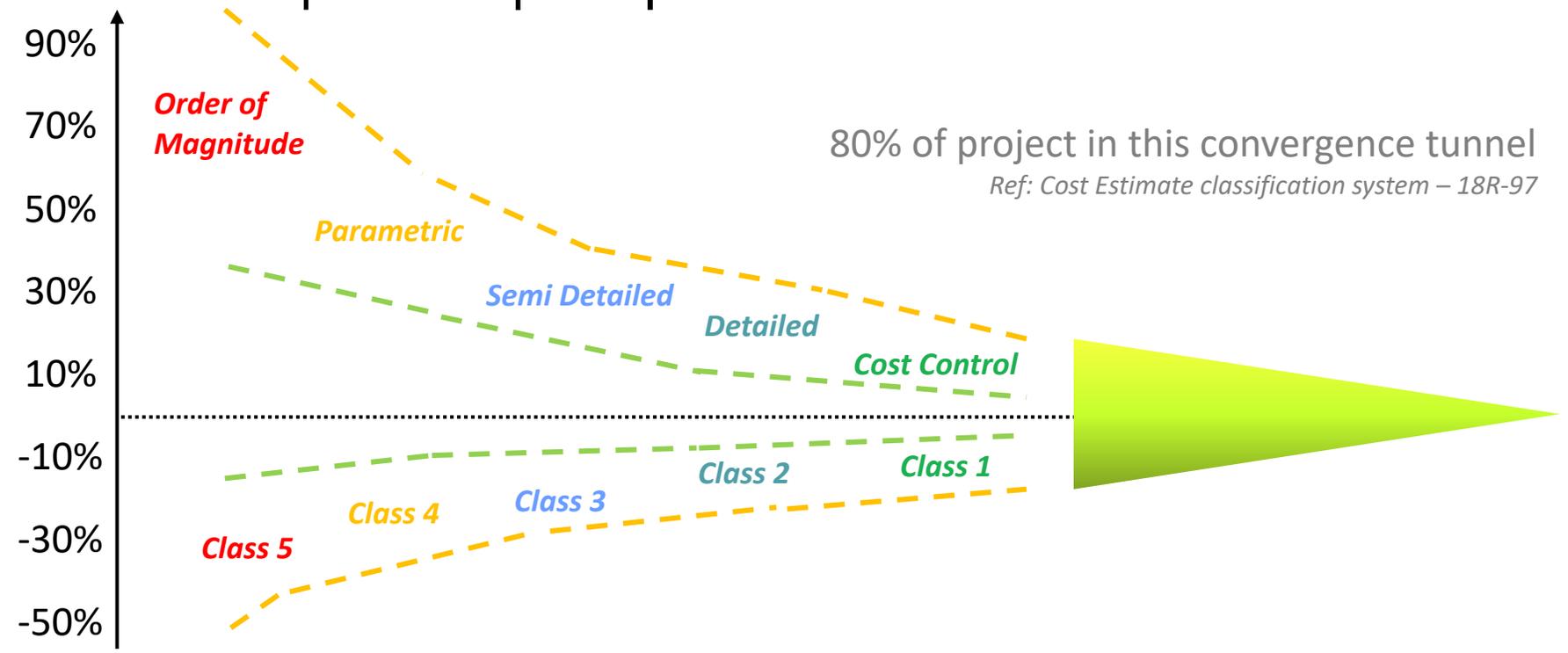
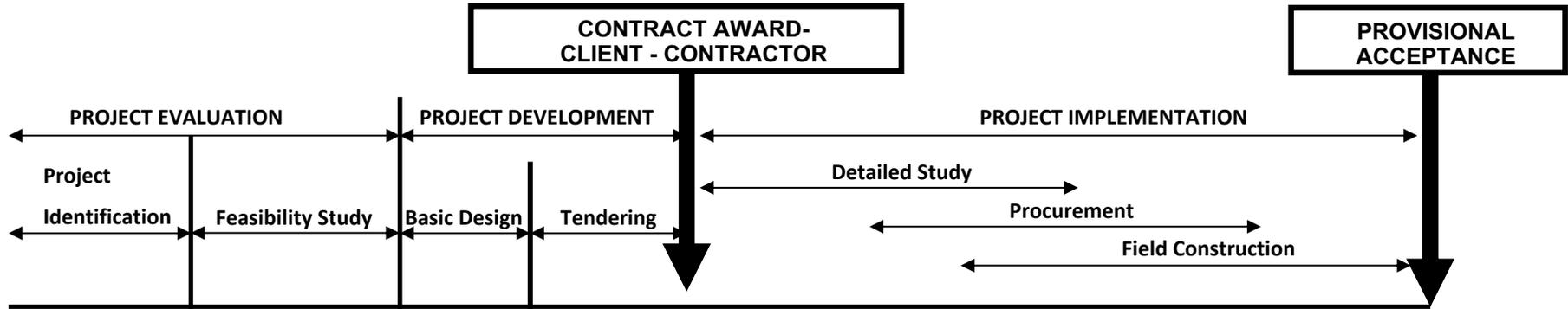
Make smarter decisions in a foggy world!

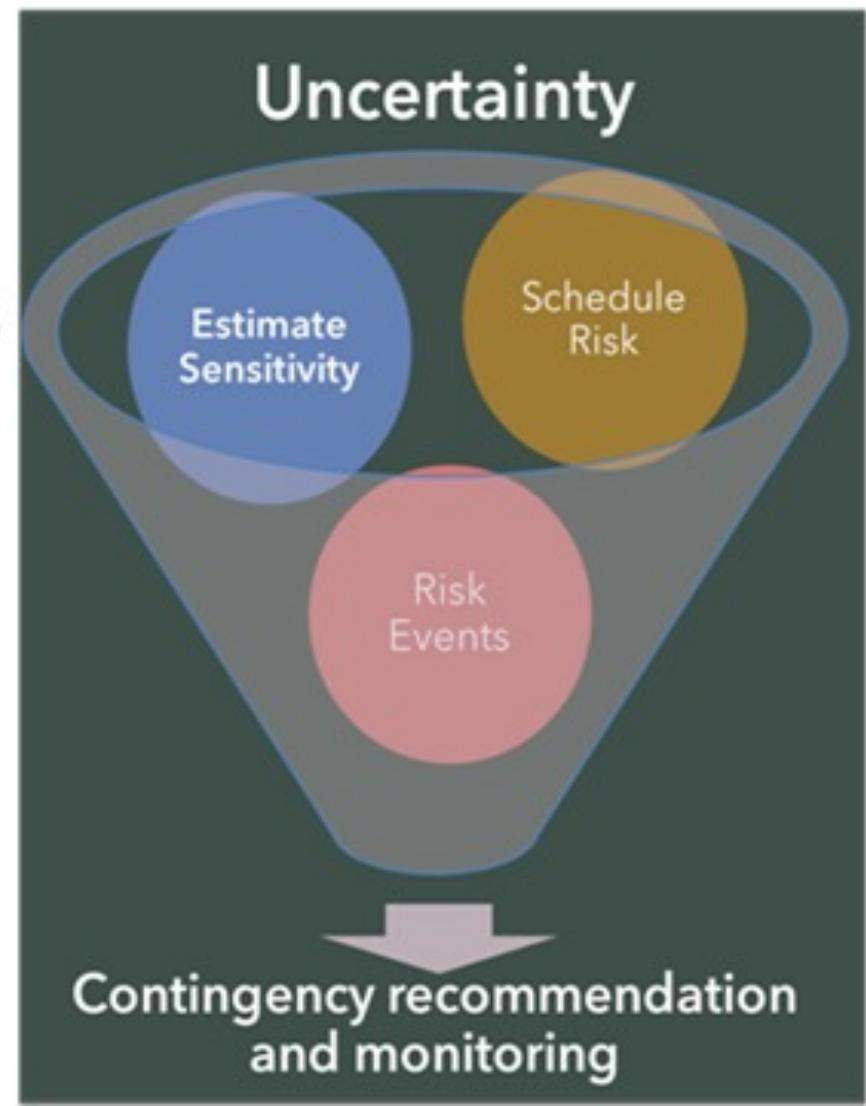
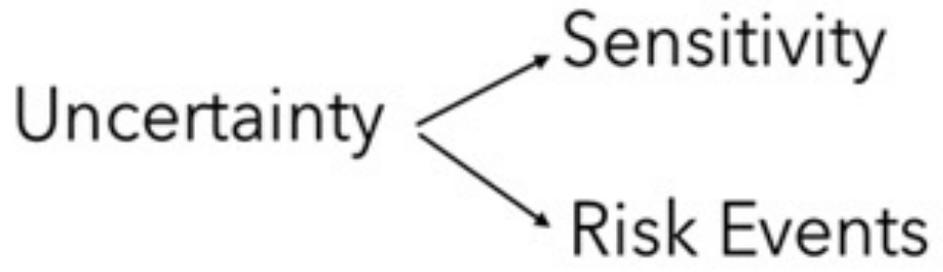
25
years

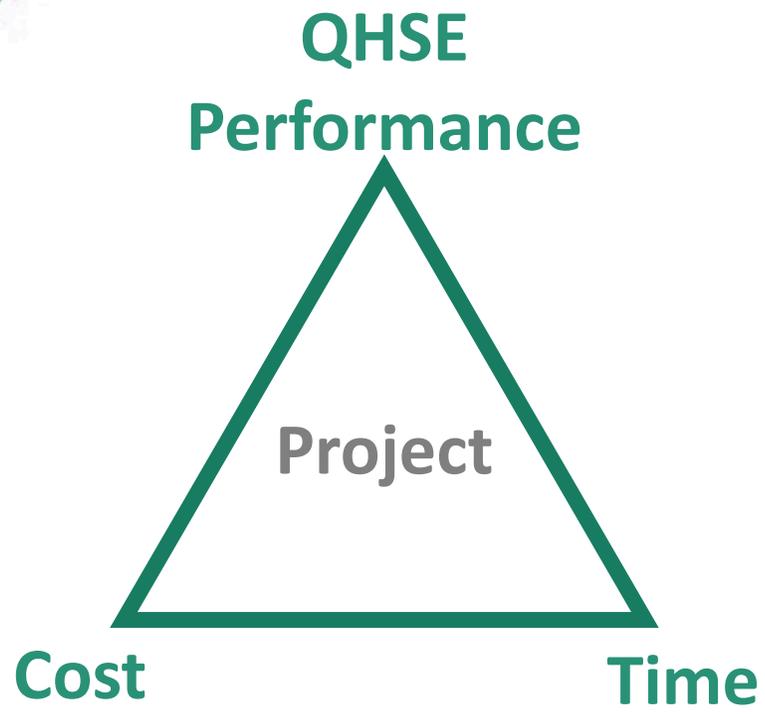
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November the 9th and 10th
@ Clarion Hotel Energy, Stavanger



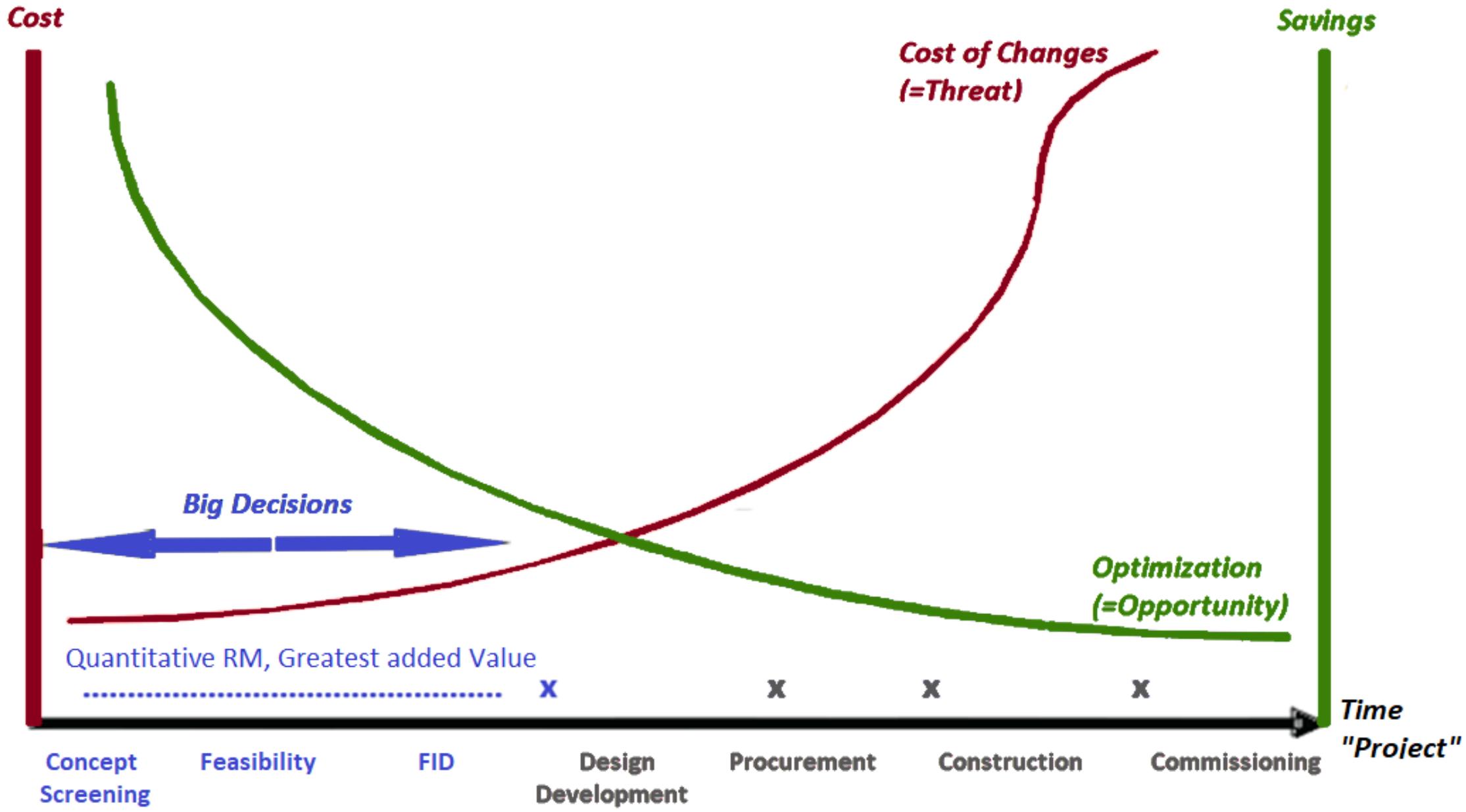
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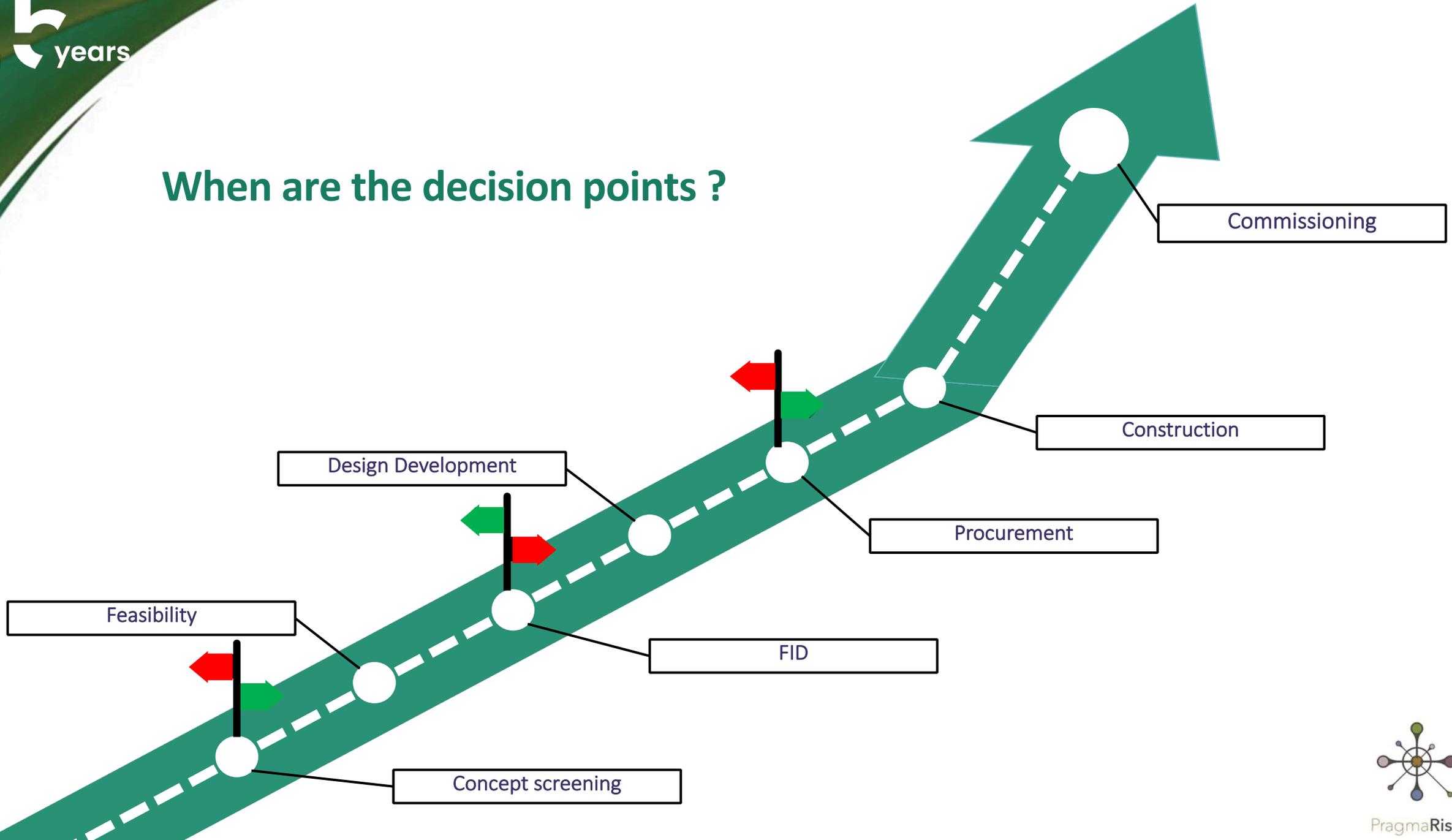




25 years



When are the decision points ?



<u>QRA METHODS</u>			
LEVEL 0	UNAWARE	Contingency % basis not formalized	NO QRA EXPERT JUDGEMENT
LEVEL 1	BASIC	Contingency % based on project profile/stage. Described in a procedure.	PREDETERMINED GUIDELINES (PROFILING)
LEVEL 2	NOVICE	<u>Simulation methods</u> <u>Stress-Tests</u> Cost and/or Schedule	<u>RISK EVENTS</u> = SUM (%prob x %impact)
LEVEL 3	MATURE		<u>STAND ALONE</u> QRA or/and SRA
LEVEL 4	ADVANCED		<u>INTERFACED</u> QRA / SRA
LEVEL 5	MASTER		<u>INTEGRATED</u> QRA / SRA

WHAT WE DO NOW

...AND YOU ?



Cost & schedule stress-tests

#Challenge decisions

#Set-up a Contingency plan

Script and Test your decisions

Balance Cost versus Schedule

Mature contingency management



Make sure you have a good plan!

#Improve your schedule.

Work with *real detailed* schedule.

Make them *Stress-Test compliant*

Challenge critical paths



Quantitative Risk Management At all stages of the project life-cycle!

- ✓ **As Soon As Possible, at the beginning!**
- ✓ **Upfront all-important decisions !**

25
years

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Demo



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Q & A

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