

**PROJECT CONTROLS  
CONFERENCE  
SYDNEY 2017**  
20-22 September | ICC SYDNEY



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## Risk Engineering Society (RES) Contingency Guideline Training Workshop

### KEY BENEFITS OF ATTENDING:

Through real case studies and by training the key elements of new Contingency Guideline released by Risk Engineering Society (RES), this highly-interactive workshop will enhance your project risk management skills enabling you to:

- Understand an integrated approach to schedule, cost and risk to assess and manage optimum contingency
- Understand quantitative risk analysis methodologies and common sources of risks in major engineering projects
- Obtain a good knowledge of quantification of project estimate uncertainties, schedules, allowances and their confidence level
- Learn about accurate assessment, allocation and management of optimum and competitive contingency (both time and cost) for desired confidence level
- Assess certainty for having a competitive bid and a successful project
- Hear about some lessons learned in practical applications of RES Contingency Guideline in few recent major projects across Australia.

### WORKSHOP OVERVIEW

Achieving project goals depends heavily on planning, preparation and constant re-evaluation of its status while considering and managing possible risks, opportunities and uncertainties proactively.

In current competitive environment, good practice of proactive risk management and effective risk analysis approaches has become an essential platform for all bid and development managers to ensure possible risks and opportunities are well identified, assessed and mitigated so profit expectations will be achieved.

RES Contingency Guideline training is an intensive half a day course which will give you the practical skills to identify, assess, allocate and control your cost and schedule contingencies from initiation to completion.

The program can help you to learn about:

- Key elements of RES Contingency Guideline
- Why risk assessment is now essential to ensure a successful bid and delivery?
- Have you identified and assessed risks and opportunities enough?
- Are you confident that all key uncertainties, potential risks and opportunities properly understood and appropriately assessed?
- How should you assess enough contingency (time/cost) in your bid?
- How to allocate contingencies?
- What is the overall confidence level of your bid or project?

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#### WHO WILL BENEFIT?

Government Agencies  
Contractors  
PMO Managers  
Bid Managers  
Estimating Managers  
Risk Managers  
Estimators  
Project Managers  
Planning Managers  
Schedulers/Planners  
Corporate Services

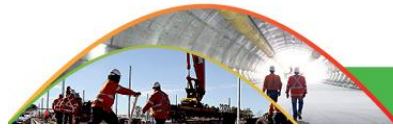
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**Pedram Danesh-Mand**  
NSW President of  
Risk Engineering  
Society, Australia.  
Director – Risk,  
Aqunta (a Jacobs  
company)

+25 years in the  
planning and risk  
disciplines of many  
infrastructure and  
major projects across  
Australia and  
overseas.

Industry innovation  
award winner from  
NSW Road & Maritime  
Services (RMS) and  
Leighton Contractors.

Seasonal Lecturer on  
risk and project  
management,  
University of  
Technology Sydney.

## Session 1 – Introduction and Key Elements

- General Principles
- Contingency and project lifecycle
- Contingency Reserve (CR) vs. Management Reserve (MR)
- Project, Program and Portfolio levels contingency
- Portfolio risk & contingency management structure
- Inherent & Contingent risks
- Contingency Management Framework
  - Contingency Calculation
  - Contingency Allocation
  - Contingency Control

## Session 2 – Contingency Calculation

- Overview
- Time and cost contingency
- Contingency Calculation Methods
  - Deterministic Methods
    - Factor Based
    - Item Based
    - Range Based
  - Probabilistic Methods
    - Schedule Risk Analysis (SRA)
    - Cost Risk Analysis (CRA)
    - Integrated Schedule Cost Risk Analysis (iSCRA)
- Contingency and Escalation

## Session 3 – Contingency Allocation

- Overview
- Schedule Contingency Allocation
  - Vertical Allocation
  - Horizontal Allocation
- Cost Contingency Allocation
  - Vertical Allocation
  - Horizontal Allocation
- Contingency and project performance measurement

## Session 4 – Contingency Control

- Overview
- Schedule Contingency Controls
- Cost Contingency Controls
  - Retain Contingency
  - Re-allocate Contingency
  - Spend Contingency
  - Return Contingency