



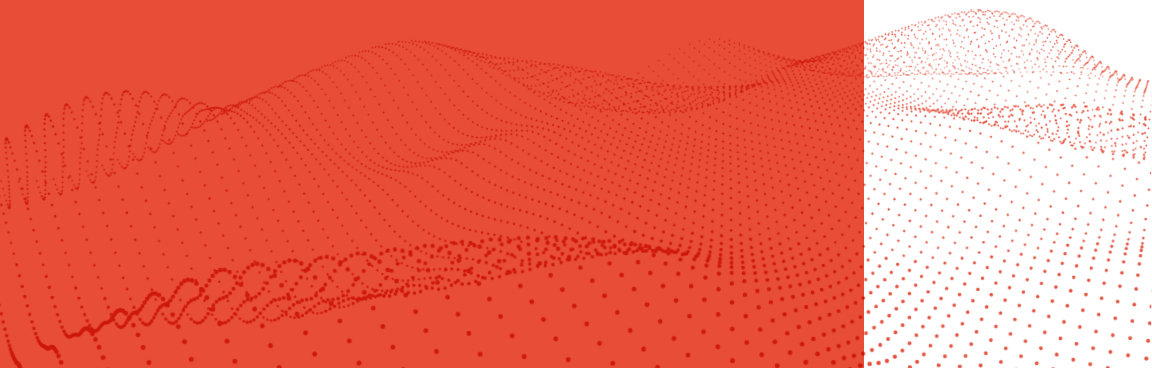
PMFOCUS

Projects. On time. **Every time.**

Risk

Assessment

Workshops



Say Goodbye To Risk Exposure



Welcome To Project Confidence

Plan with real confidence. **Execute** with absolute certainty.

With the complexity and challenges characteristic of today's projects, accurately forecasting project completion can be close to impossible.

With a single project investment reaching billions, a day can be worth hundreds of thousands of dollars—one unaccounted for delay can make the difference between project success and project failure for both the owner and the EPC contractor. Running a Monte Carlo simulation in a risk software package is easy. What is hard, but infinitely more important, is the ability to capture true inputs and intelligently interpret the results.

“

*Every project in our organization
must adopt the PMFocus risk
assessment methodology.*

Kiewit CEO

Time and again organizations rely on PMFocus to deliver project certainty.

What is a risk workshop?

A risk workshop is a facilitated session with project stakeholders designed to capture expert consensus that forms the basis of the risk model. The objective is to ascertain both the uncertainty (realism of planned activity durations and costs) and risk events (unforeseen events that may impact the project).

These sessions typically last an entire day and provide great insight into both the mechanics of the project and potential shortcomings of the project plan. It is also a time for the team to brainstorm mitigation strategies to help reduce risk exposure and improve project confidence.

A PMFocus risk workshop is based on the principles developed by Dr. Dan Patterson, thought leader, and venerated visionary within the project management industry. Dr. Patterson's vast industry experience led to the proven PMFocus approach to risk workshop facilitation and risk model development.



*Project plans are best case.
Risk-adjusted plans are reality.*

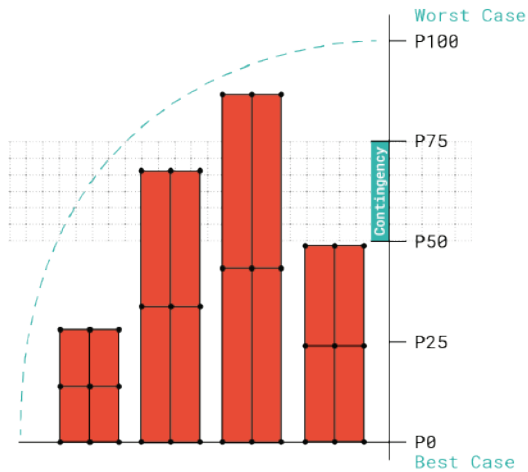
Dr. Dan Patterson

The value in performing a risk assessment comes in the interpretation of the analysis.

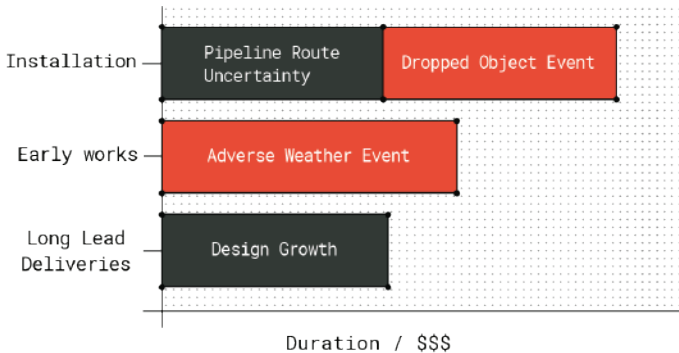
PMFocus Risk Workshops Help Answer

- Is the schedule structurally sound and conducive to risk analysis?
- What are the driving paths leading to the overall path of construction?
- Where are the high-risk activities and key risk events that will impact the project?
- What can be done to reduce cost and schedule?
- Where will the project see the most benefit from mitigation efforts?
- What alternate scenarios should be considered?

Exposure



Drivers



What makes PMFocus different?

The value of a risk model relies on two factors

01.

The integrity of the underlying CPM schedule and cost estimate.

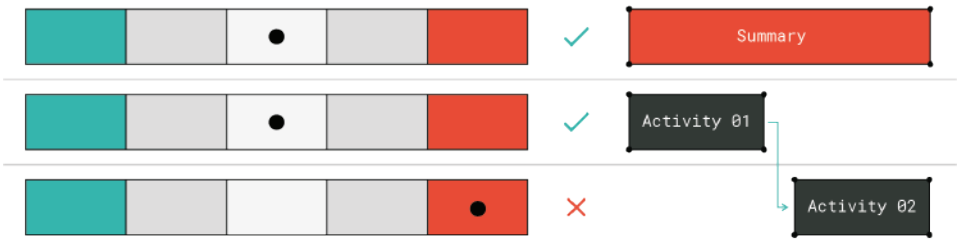
02.

The validity of the risk ranges, inputs, and scores provided by the project team.

The PMFocus proven approach is highly effective at capturing project team insight and validating project plans.

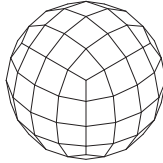
Capturing Uncertainty

Very Conservative → Very Aggressive



Capturing Risk Events

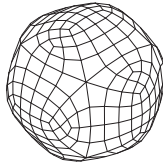
Event	Percent	Schedule	Cost	Mitigated
Risk 01	Low	High	Low	Yes ✓
Risk 02	50%	02 Months	\$1MM	No ✗
Opportunity 01	High	Low	Medium	



Third Party Perspective

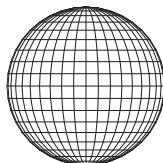
Obtaining knowledgeable, consensus-driven insight into the key risk drivers and areas of uncertainty is essential to building an accurate risk model. Blending risk analytics expertise with 20 years of benchmarking and the ability to lead potentially sensitive and controversial discussions regarding threats to a project is paramount.

As an unbiased independent third party, PMFocus' expertise and experience leading countless project teams through the risk workshop process has proven successful time and again.



World Class Tool Sets

PMFocus is the creator of globally accepted risk management solutions including Oracle Primavera Risk Analysis (Pertmaster), Deltek Acumen and InEight Schedule (BASIS). Over the last two decades, these tools have driven analytics maturity from early simulation techniques -to- advanced critique and forensic capabilities -to- AI and Machine Learning driven benchmarking.



Team Alignment

At PMFocus we understand that a project team's expertise is the most important asset of the project. Therefore, we have devised a simple-to-understand risk gathering technique the project team can relate to. The team provides and agrees upon clear, concise, and accurate risk inputs allowing PMFocus to concentrate on advanced analytics and model building.

Risk Assessment Process

A typical risk workshop, model development and analysis is conducted in a single week. Workshops can focus on schedule risk, cost risk, or both, and can include the option to evaluate mitigation strategies and alternate scenarios.

Steps in Establishing an Actionable Model

01. Analyze Schedule & Cost Estimate

Quality → Integrity → Driving Path

02. Assess Risk Register

History → Relevance → Impact

03. Facilitate Workshop

Uncertainty → Risk Impact & Probability → Consensus → Team Voice

04. Perform Analysis

Preliminary Findings → Interpret Results → Identify Alternate Scenarios

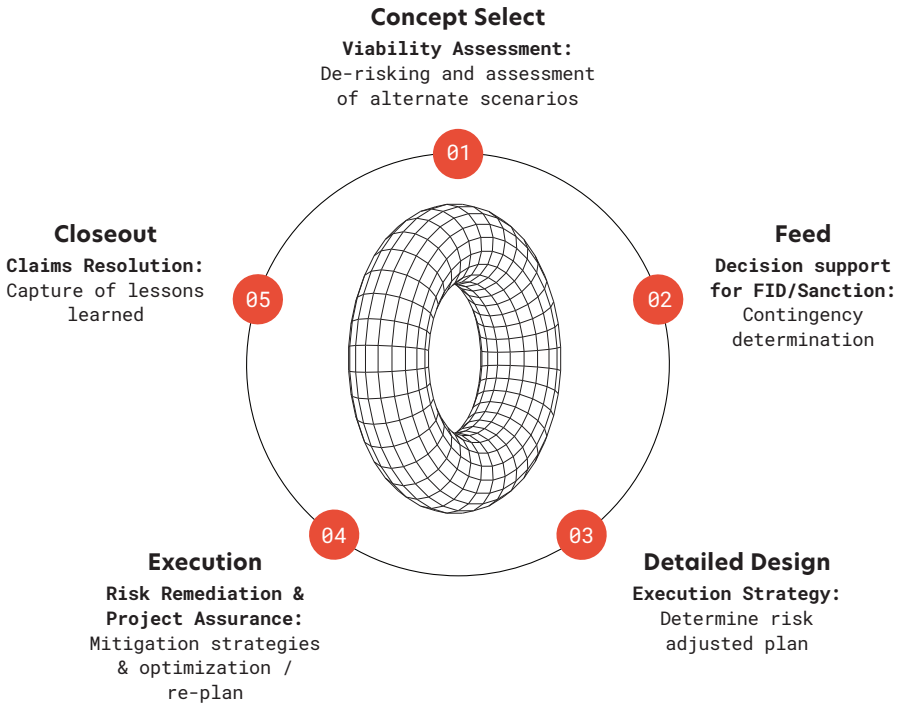
05. Final Scenario Modeling

Impact Analysis → Decision Support

Owner: Workshop Insight

Certainty in delivery. Transparency in execution.

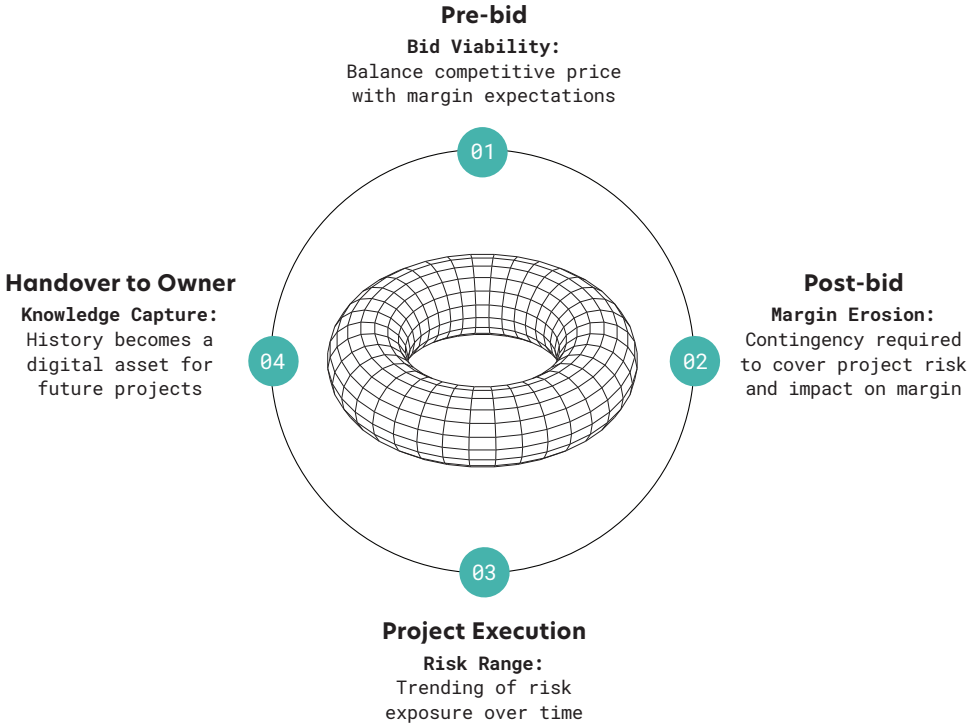
Digital Twin Enrichment



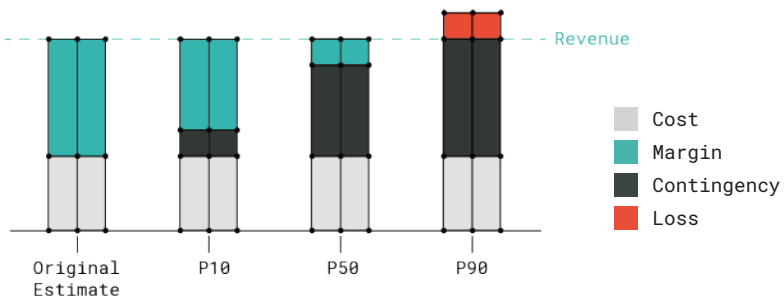
Contractor: Workshop Insight

Complex execution. Easy to understand, meaningful results.

Digital Thread Enrichment



Margin Erosion



Increasing Project Certainty.

Risk workshops surface and solve problems, improve communications across the project team, and drive project certainty.

- **Expert Facilitation** - The PMFocus team has decades of experience in project risk management. Our objective guidance and unmatched expertise focuses on clear communication and useful deliverables.
- **Fast Process** - Capturing team input is important, but workshops that take weeks can cause more harm than good. PMFocus delivers results in one week while limiting team participation in the workshop to only one to two days. This keeps the project from grinding to a halt while still surfacing high-risk activities and key events that may impact the project.
- **Team Consensus** - When a project team is satisfied that the schedule is realistic and the crutch of unpredictability is gone, confidence in achieving plan targets increases. PMFocus helps to identify where the greatest benefit will be achieved from mitigation efforts.
- **Deliverables** - Meaningful analysis for executives. Actionable intelligence for the project team.
- **Proven Results** - Successfully predicting project outcomes is why organizations continue to rely on PMFocus.

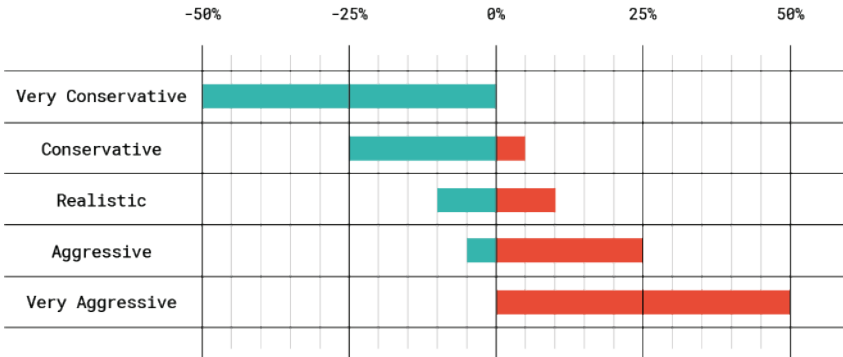
Plan with real confidence.
Execute with absolute certainty.

Risk Workshop Cheat Sheet

Uncertainty Ranges

Uncertainty Factor	Best Case (Optimistic)	Worst Case (Pessimistic)
Very Conservative	50%	100%
Conservative	75%	105%
Realistic	90%	110%
Aggressive	95%	125%
Very Aggressive	100%	150%

Uncertainty Skews



Risk Event Impact & Probability

	Very Low	Low	Medium	High	Very High
Probability	<10%	10% - 25%	25% - 50%	50% - 75%	>75%
Schedule Impact					
Cost Impact					

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