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hours

Cost Risk Analysis and Project Risk Quantification

Hosted jointly by: **Australian Cost Engineering Society (ACES) & Risk Engineering Society (RES)**

Webinar
Enabled

Precise and effective decision making during development and delivery of major projects deeply depends on timely available and reliable information including the range of possible project schedule/cost estimates due to possible risks and uncertainties. For preparing accurate and consistent plans, especially at the early stages of project development, estimators and risk analysts need to select a suitable quantitative risk analysis (QRA) method, or a combination of methods, for their decision on a reasonable and appropriate schedule/cost contingency allowance.

In selection of suitable methods of cost risk analysis (CRA) and depending on the project requirements, the presenter will discuss and highlight a number of key aspects of the cost risk models which need to be considered by practitioners to increase the quality and reliability of outcomes, including:

- use of empirical research and actual historical data;
- applicable on all projects - simple and complex, large and small, conceptual or detailed, and good or bad quality estimates and schedules; and
- simple enough that consultants are not needed except for an outside view of strategic projects.

The presenter will also discuss recent research on cost growth, schedule slip and accuracy while providing his experience and recommendations on an integrated set of cost risk analysis approach for both owners and contractors.

About the Speaker

John K. Hollmann PE CCP CEP DRMP FAACE, Hon. Life AACE



John Hollmann, author of "Project Risk Quantification", owns Validation Estimating, LLC (VE), works with capital program managers to improve cost estimating, project control and cost/schedule risk quantification practices. John regularly reviews major international estimates and conducts risk analyses in support of investment decision making and contingency setting.

John is a frequent speaker at international conferences, has written many papers and was lead author of the AACEi text; the Total Cost Management (TCM) Framework. John is an Honorary Life Member of AACEi and recipient of their Award of Merit. Prior to founding VE, John led the Cost Engineering Committee metrics and research efforts at Independent Project Analysis, Inc. John is a registered Professional Engineer, a Certified Cost Professional, a Certified Estimating Professional and Decision and Risk Management Professional.

VENUE

Jacobs
Level 7, 177 Pacific Hwy
North Sydney NSW 2060



DATE & TIME

26 June 2018
5.45 pm for a 6.00 pm start
6.00 pm to 7.00 pm Presentation
7.30 pm End.

Light refreshments will be provided.

CPD

Eligible for 2 Continuing Professional Development (CPD) hours

TICKETS (incl. GST)

ACES/AACEi/RES Members & Students: \$10
Non-members: \$40



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