



Risk Maturity Now!

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Risk Maturity Now! Risk Workshop Scope

Published on October 20, 2020 by **Johnson Kooroth (Chief Operating Officer, PRC Software)**
Johnson@prcsoftware.com - +1 647-915-1329

This document contains a proposed scope of work for a risk workshop that has been used for major corporations worldwide. Each workshop can vary in length and scope based on the needs of the project or program. The data quality and educating the team is critical for useful outputs. It is also important to maximize the time taken for all resources as key resources are needed to get information from.

Pre-workshop Cleanup and Questioning

Time Dependent on Data Quality and Complexity

Data cleanup time can vary. This should be started early enough to make certain the data is “risk ready” before the week of the workshop. The risk brainstorm workshop can be sent out during this period.

Risk Workshop Day 1

Final Cost Estimate or Schedule Clean-up and Review Session (9:00 AM – Completion)

The first day should be used for an interactive schedule review with the COMPANY scheduler/estimator, CONTRACTOR scheduler/estimator, and the risk analysis facilitator. Clean-up will be done prior to this session; however, this session will ensure that the schedule is in “risk ready” format.

Final changes will be made to:

- Project plan or cost estimate
- Basis documentation
- Team alignment
- Path forward on the SRA format

The risk analysis will be run with random risk values in order to validate that the schedule or estimate is “risk ready” prior to the meetings.

Attendees: COMPANY Scheduler/Estimator, CONTRACTOR Scheduler/Estimator, Project Controls Resources (as needed), and Risk Analysis Facilitator

Risk Workshop Day 2

Kick-off Meeting with Project Team (9:00 AM – 10:30 AM)

A brief meeting will be held with the risk workshop participants to outline the strategy for the group session. This session will help minimize the project team’s time during the risk analysis workshop and will allow changes to be made if there are disagreements with the risk analysis format. The risk identification brainstorm worksheets can be filled out during the session.

Attendees: COMPANY Project Manager, COMPANY Project Controls Manager, COMPANY Scheduler and Cost Estimator, Construction Manager, Engineering Manager (COMPANY and CONTRACTOR), Process Lead, Discipline Leads (CONTRACTOR), and Risk Analysis Facilitator.

Ongoing Schedule Clean-up and Workshop Printouts

The second day will likely have additional data clean-up. All cost or schedule templates will be completed by close of business and print outs will be made for use on the interactive workshop session.

Risk Workshop Day 3

8:00 AM – 12:00 PM

Interactive Risk Workshop with Project Team

The session will be an interactive risk workshop. The goal for the facilitator is to minimize the time required for the group. The first two days of setup will ensure a swift team session. The session will be held to four hours to avoid attendee fatigue. The results will be produced and reviewed with the lead scheduler/estimator or scheduling/estimating team to ensure that no data flaws impacted the results.

Attendees: COMPANY Project Manager, COMPANY Project Controls Manager, COMPANY Scheduler and Cost Estimator, Construction Manager, Engineering Manager (COMPANY and CONTRACTOR), Process Lead, Discipline Leads Contractor), and Risk Analysis Facilitator.

Ongoing Completion of Initial Risk Reports

Probability histograms and tornado charts will be generated for the Day 4 review session. Printouts will be completed by close of business.

Risk Workshop Day 4

11:00 AM – 1:00 PM



Schedule Model Review with Project Team Leadership

The meeting will be held with key decision makers to review the Monte Carlo Analysis results. The review will allow interactive what-if scenario modelling if requested. The analysis may be rerun multiple times. Each scenario will have a small number of changes pinpoint the impact of each change and review the new project drivers. An outline for the final report will be decided based on which scenarios should be included.

Attendees: COMPANY Project Manager, COMPANY Project Controls Manager, COMPANY Scheduler and Cost Estimator, Construction Manager, Engineering Manager (COMPANY and CONTRACTOR), and Risk Analysis Facilitator.

Initial Risk Reports

The risk report will be started on Day 4 and the initial draft will be submitted by the close of business on the following day.

Risk Questionnaire

List your top 5 possible threats and opportunities. Threats are bad and opportunities are good. The top threats we will try to prevent or reduce the damage. The top opportunities we will try to make happen.

Describe the risk (threat or opportunity. Describe whether the risk will occur, and the impact and we will compile risks for our workshop.

Top 5 Threats for Project

Describe the threat and circle a chance and impact.

1. Threat Description:

a. Chance of Happening (Probably Not, Possibly or Probably):

b. Impact (Not Bad, Bad, Really Bad):

2. Threat Description:

a. Chance of Happening (Probably Not, Possibly or Probably):

b. Impact (Not Bad, Bad, Really Bad):



3. Threat Description:

- a. Chance of Happening (Probably Not, Possibly or Probably):
 - b. Impact (Not Bad, Bad, Really Bad):
-

4. Threat Description:

- a. Chance of Happening (Probably Not, Possibly or Probably):
 - b. Impact (Not Bad, Bad, Really Bad):
-

5. Threat Description:

- a. Chance of Happening (Probably Not, Possibly or Probably):
- b. Impact (Not Bad, Bad, Really Bad):

Top 5 Opportunities for Project

Describe the opportunity and circle a chance and impact.

1. Opportunity Description:

- a. Chance of Happening (Probably Not, Possibly or Probably):
 - b. Impact (Okay, Good, Very Good):
-

2. Opportunity Description:

- a. Chance of Happening (Probably Not, Possibly or Probably):
- b. Impact (Okay, Good, Very Good):



3. Opportunity Description:

- a. Chance of Happening (Probably Not, Possibly or Probably):
 - b. Impact (Okay, Good, Very Good):
-

4. Opportunity Description:

- a. Chance of Happening (Probably Not, Possibly or Probably):
 - b. Impact (Okay, Good, Very Good):
-

5. Opportunity Description:

- a. Chance of Happening (Probably Not, Possibly or Probably):
- b. Impact (Okay, Good, Very Good):