



The TEAM FOCUS Group

Management Strategies

Training Workshops Risk Management

Risk Management is aimed at the avoidance of unnecessary cost.

Brief Summary

There are many aspects to Risk Management and there is considerable variation in industry, particularly the construction industry as to how it should be carried out, but the fundamentals are:

- For the Client organisation, there is a need to know how much risk is likely to cost a project, not only during the design and construction stages, but post construction.
- For the Designer, there is a need to know that what is being designed is likely to present minimal risk to all parties involved, during construction and post construction.
- For the Contractor and the Supply Chain, there is a need to know what possible costs and delays are likely to be incurred during construction, not only as a result of construction activities, but as a result of activities beyond their immediate control (e.g. the environment and third parties).
- For all, there is a need to know how significant such risks are, and how they are mitigated, or eliminated altogether, so that unnecessary cost is avoided.

Risk Management Training Workshops

Our risk management training workshops are designed principally to make participants aware of the basics of risk management, and first and foremost, the techniques that can be used to mitigate or remove risk altogether. Emphasis is therefore placed more on the effective management of risks (*Qualitative Risk Analysis*) than on their precise quantification (*Quantitative Risk Analysis*). Attendees are encouraged to bring with them real projects that can be used to develop the risk management process under realistic conditions. This enables them to take away what they have done to follow through the management processes on live work.

Those attending a workshop will:

- Discuss what risk is.
- Develop effective ways of identifying and defining risks.
- Develop a Risk Register.
- Broadly quantify risks so that their significance is understood.
- Plan how to manage / mitigate the more significant and critical risks.
- Decide how frequently the Risk Register and management of significant risks should be reviewed.
- Think about how large numbers of risks might be handled.
- Think about what might be considered to be a high risk project.
- Think about risk in relation to Value Management (if appropriate).
- Take away an action plan to follow up on what has been done.

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