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Intaver Institute Inc.

July 2016

RiskyProject: Project Risk Software

Project Risk Analysis and Risk Management



www.intaver.com

Free Webinar: Sensitivity Analysis - Prioritizing Risks and Activities

Please join us for our free webinar in which we will discuss sensitivity analysis.

Sensitivity analysis is a key outcome of Monte Carlo analysis. Using correlations, sensitivity analysis can be applied to project schedules to identify and prioritize the key drivers in your project, or those activities or risks that have the most potential to impact your project objectives.

By attending this webinar, you will learn how to:

- Perform sensitivity analysis on project schedules
- Use tornado charts to identify key cost and schedule drivers
- Prioritize risks

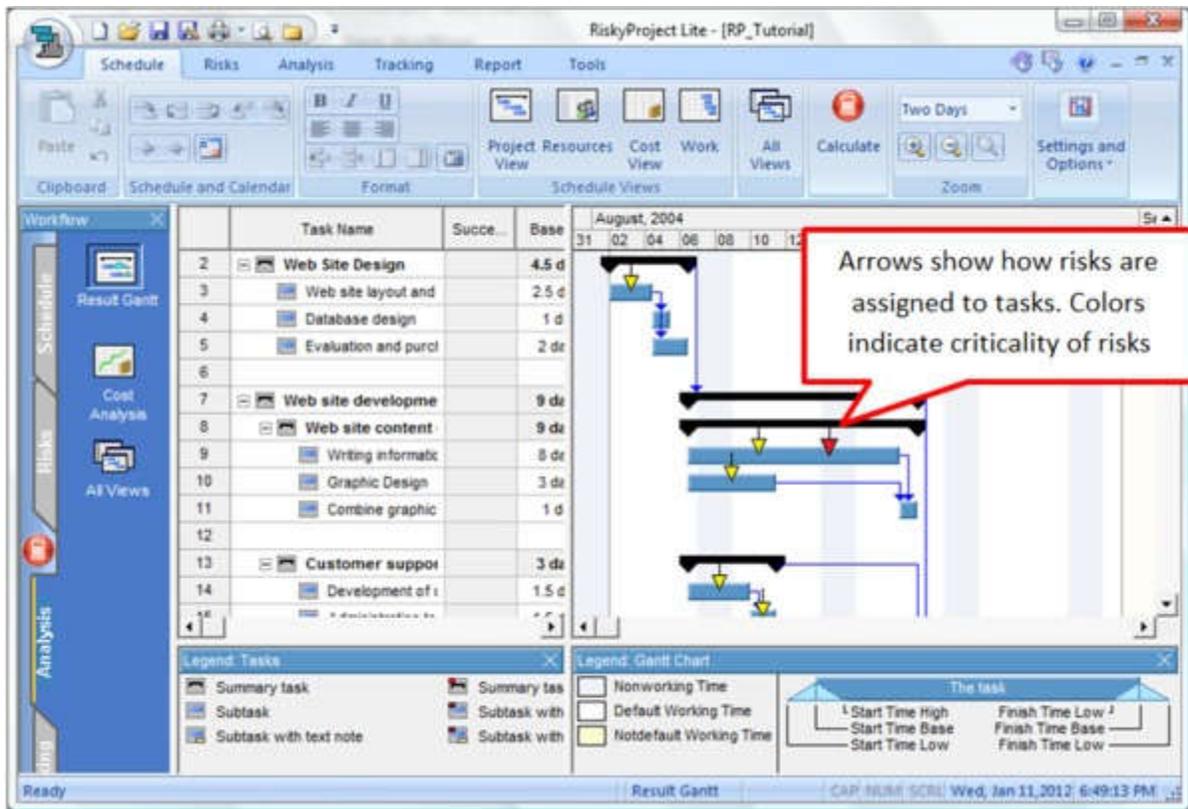
Date: Tuesday, July 12, 2016

Time: 10:00 AM - 11:00 AM MST (UTC-07:00)

[Register for the webinar](#)

RiskyProject Lite: Easy to use Project Risk Analysis Software

RiskyProject Lite is designed for project managers without advanced knowledge of schedule risk analysis theory. Using RiskyProject Lite you can create your own project schedule or transfer it from other scheduling software, such as Microsoft Project and Oracle Primavera. Once you have your schedule, just define your risks using a risk register and uncertainties and then perform Monte Carlo simulations of your schedule to determine your project risk profile.



Tips and Tricks: Assign Duration Distributions to Groups of Tasks

You can quickly assign a statistical distribution to a group of tasks. This is useful when you have tasks that have a similar level of risk or share the same reference class and minimizes the time required to create your model for schedule risk analysis.

To assign a statistical distribution for duration:

1. Select the activities to which you want to assign the statistical distribution.
2. Right-click on one of the selected activities ID.
3. From the shortcut menu, click **Set Low/High Duration**. The Set Low/High Duration dialog box opens.,
4. Enter fixed values or a coefficient to calculate Low and High duration based on the Base duration.
5. Select a distribution from the drop-down list.
6. Click **OK** to apply changes.

	Task Name	Low Dur	Base Dur	High Dur	Risks	Start	Finish	Uncertainty
25	Develop prototyp	0.75 days	1.5 days	3.75 days	0	09/09/11	09/12/11	Low
26	Elaboration E2 R	0 days	0 days	0 days	0	09/12/11	09/12/11	Low
27								
28	Construction C1		38 days		0	09/12/11	11/03/11	High
29	Review function							
30	Identify modular/f							
31	Assign develop							
32	Develop code							
33	Developer testin							
34	Testing							
35	Develop unit t							
36	Develop integ							
37	Unit Testing							
38	Review m							
39	Test comp							
40	Identify an							
41	Modify co							
42	Re-test mx							
43	Unit testin							
44	Integration							
45	Test modu							

Set Low and High Duration

Calculation of low and high durations of the task

Add/Subtract value

Low duration = Base duration - day(s)

High duration = Base duration + day(s)

Multiply on coefficient

Low duration = Base duration *

High duration = Base duration *

Set low and high durations equal base duration

Statistical distribution:

Upcoming Webinars

Using RiskyProject as a Risk Register

RiskyProject includes an integrated risk register that can be used independently of a project schedule or cost estimates to assess and manage project risks qualitatively. This can be useful in cases where projects do not meet thresholds for qualitative analysis or in cases where detailed cost and schedule estimates are not available.

This webinar will show you how to:

- Set up the risk register so it is optimized for qualitative risk analysis,
- Enter risks into the register
- Assign probability and impacts
- Prioritize risks
- Create risk mitigation or response plans
- Monitor risks
- Risk reporting

Date: Tuesday, September 13, 2016

Time: 10:00 AM - 11:00 AM MST (UTC-07:00)

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Partners in Focus

Contract Coach

Don Shannon is a Fellow of the National Contract Management Association, and am certified as a DML by the Society of Logistics Engineers, and as a PMP the Program Management Institute.

- Certified Professional Contracts Manager (NCMA)
- Certified Federal Contracts Manager (NCMA)
- Program Management Professional (PMI)
- Designated Master Logistician (SOLE)
- Contracting with the US Postal Service (Certificate)

Contract Coach offers a wealth of hands-on business experience and program/contract management skills in both the service and manufacturing industries.

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Upcoming Events

[PMI® Global Congress 2016—North America](#)

25-27 September, 2016 at San Diego Conventional Center, CA

[IPM 2016](#)

Oct 31- Nov 2, Bethesda, Maryland

[INFORMS 2016 Annual Meeting](#)

November 13 - 16, 2016 at Music City Center & Omni, Nashville, TN

[SRA 2016 Annual Meeting](#)

December 11 - 15, 2016 at Sheraton San Diego, San Diego, CA

[Construction CPM Conference](#)

January 10-13, 2017, Walt Disney World, Orlando, FL