Managing Risk in Primavera Risk Analysis Rel. 8.6 Ed 1

Construction and engineering

DURATION	MODULES	COURSE CODE
3 Days	**14 Lectures**	**—**

Course Overview

This course provides training for Primavera's Risk Management solution. Participants will gain a thorough background in the basic concepts of risk management. This three-day class leads you through examples of specific risk modeling techniques and provides a lab-style workshop on the third day to allow students to apply the learned techniques.

What You Will Learn

Module 1: Introduction to Primavera Risk Analysis

- Lesson 1: Introduction to Primavera Risk Analysis
- Overview of Primavera Risk Analysis
- Purpose and benefits

Module 2: Overview and Navigation

- Lesson 2: Overview and Navigation
- What is Primavera Risk Analysis?
- Primavera Risk Analysis Methodology
- Schedule Validation
- Pre-Analysis Check
- Developing Risk Models
- Running Risk Analysis
- Reviewing Results
- Navigation in Primavera Risk Analysis
- Accessing Training Files
- Opening a Project Plan
- Workspace, Sheets, and Views
- Menus and Icons

Module 3: Understanding Risk

- Lesson 3: Understanding Risk
- Risk is Everywhere
- Types of Risk
- Risk Analysis and the Critical Path
- Risk’s Impact: Bigger Than You Think
- Skewed Distributions
- Cumulative Risk
- Risk Identification: Getting it Right
- Look Both Ways
- Risk Events: Single, Series, Multiple
- Risk and Your Schedule
- Realistic / Most Likely
- Aggressive / Optimistic
- Cautious / Pessimistic
- Scale to Fit
- Determining Schedule Type

Module 4: Schedule Review

- Lesson 4: Schedule Review
- Schedule Check Report
- Schedule Check Options
- Generating the Report
- Reading Results
- Plan Summary & Report Summary
- Constraints
- Open-Ended Tasks
- Out-of-Sequence Updates
- Lag and Links
- Links Between Tasks with Different Calendars
- Links to/from Summary Tasks
- Duration Risk Validation
- Printing and Saving Reports

Module 5: Pre-Analysis Check and Quick Risk

- Lesson 5: Pre-Analysis Check
- Pre-Analysis Check
- Duration Quick Risk
- Running Risk Analysis
- Distribution Graph
- Tornado Graph
- Targeting Project Drivers
- Validating Project Drivers

Module 6: Applying Duration Uncertainty

- Lesson 6: Applying Duration Uncertainty
- Applying Uncertainty Estimates to Tasks
- Using Task Details and Columns
- Templated Quick Risk
- Preparing Project Plans
- Adding Columns and Codes
- Configuring Templates
- Fine-Tuning Templates

Module 7: Task Existence / Existence Probability

- Lesson 7: Task Existence / Existence Probability
- Single Impact Risk Event
- Adding Tasks
- Configuring Links
- Specifying Existence Probability
- Gantt Chart Columns
- Analyzing Results

Module 8: Basic Probabilistic Branching

- Lesson 8: Basic Probabilistic Branching
- Probabilistic Branching
- Exclusive Impacts
- Filling in New Task Data
- Configuring Links
- Assigning Probabilities
- Analyzing Branching Results

Module 9: Advanced Probabilistic Branching

- Lesson 9: Advanced Probabilistic Branching
- Structuring Probabilistic Branches
- Adding Option Milestones
- Linking to Milestones
- Adding Refurbishing Tasks
- Assigning Option Probabilities
- Analyzing Results

Module 10: Risk Register

- Lesson 10: Risk Register
- Opening and Using the Risk Register
- Entering Risks and Mitigation Responses
- Adding Risk and Mitigation Details

- Importing a Risk Register
- Risk Scoring, Risk Matrix, Reports
- Mapping Risks to Schedule
- Adjusting Probability and Impacts
- Task View and Post-Mitigated Tab
- Building Impacted Risk Plans
- Analyzing Results
- Training vs. Reality
- Weather Modeling

Module 11: Correlation

- Lesson 11: Correlation
- Making Risk Models More Realistic
- Adding Correlation
- Reading Scatter Plots
- Correlation and Central Limit Theorem
- Testing the Theorem
- Shape of Risk
- Restoring Equivalence

Module 12: Resource and Cost Uncertainty

- Lesson 12: Resource and Cost Uncertainty
- Other Sources of Risk
- Setting Currency Symbol
- Fixed Costs & Time-Dependent Costs
- Cost Uncertainty Types
- Fixed-Cost, Resource Rate, and Allocation Uncertainty

Module 13: Analyze and Review

- Lesson 13: Analyze and Review
- Using the Distribution Analyzer
- Making Choices
- Using the Tornado Graph
- Risk Display Mode
- Trial and Error
- Reporting
- P-Schedules
- Capturing P80 Start and Finish Dates
- Displaying the P-Schedule

Module 14: Appendix – Working with Primavera

- Working With Primavera
- Defining Data Fields
- Menu-Driven Functions

- Monitoring the Import