

The Project Management Institute Risk SIG & Institute for International Research Present The Annual

Project Risk Symposium 2006

Help Internal and External Stakeholders Understand the TRUE VALUE OF RISK MANAGEMENT

Featured Speakers



Kimberly Thompson
Associate Professor of Risk Analysis and Decision Science, Harvard School of Public Health, MIT Sloan School of Management, and Author of *Risk in Perspective*



William L. McMullen
Senior Principal Systems Engineer with Honors, Raytheon Network Centric Systems



Ron Salluzzo
Chief Risk Officer, BearingPoint



Judy Balaban
Director of the Project Management Office, Dow Jones & Company



Justin Reginato, Ph.D., P.E.
Assistant Professor, Engineering Management & Civil Engineering, School of Engineering and Computer Science, University of the Pacific



Serge Garon
Director of Project Management, Canadian Space Agency

Key Conference Take-Aways:

- Apply Risk Management Throughout Your Entire Program Life Cycle
- Reduce Uncertainty Of Risk Events
- Create A Probability Process That Fits Your Organization's Culture
- The Upside Of Risk – Opportunity Management: Determine Which Ventures To Pursue
- Best Techniques in Enterprise Risk Management (ERM)
- Address The Human Side Of Risk To Generate A Positive Response To Risk Management
- Metrics and Project Risks
- Linking Risk Management to Dollars: Add Value to Your Entire Enterprise
- Leadership and Risk Management
- Lean Process Improvement

Learn Best Practices in Risk Management From:

Amgen Inc	New Jersey Institute of Technology
AstraZeneca Pharmaceuticals	NJM Insurance Group
BearingPoint	PETCO
Canadian Space Agency	Raytheon Network Centric Systems
CBP International	Risk Decisions
Chevron	Sandia National Laboratories
Chicago Board of Trade	Southampton University
Ciber, Inc.	SRS Technologies
Dow Jones & Company	Stevens Institute of Technology
First Nations & Inuit Health Branch, Canada	TransUnion LLC
Hartford Technology Services Company	Turner Construction Company
Hewlett-Packard Co.	University of the Pacific
Intel Corporation	VTT Building and Transport
MIT Sloan School of Management	World Bank
MITRE Corporation	

New For 2006:

- Additional Industry Specific Tracks To Customize The Experience Towards Your Exact Needs And Interests, See Inside For More Details.
- Two Cross Industry Pre-Conference Assemblies
- Design A Custom Project Management Tool Box
- The Latest Theories on Decision Making And Risk Psychology



Earn up to 31 PDU's by Attending
See details inside

May 22 - May 25, 2006
Hyatt Regency Downtown
Houston, Texas

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Official Publication:



Organized By:



To Register, Call: 888.670.8200 Fax: 941.365.2507 Email register@iirusa.com

Web: www.iirusa.com/projectrisk

Project Risk Symposium 2006

Dear Risk Executive,

The annual PMI Risk SIG's Project Risk Symposium offers an in-depth, customizable and comprehensive opportunity for those involved in risk management to *examine, advance and improve project risk management practices*.

Taking place May 22 – 25, 2006 in Houston, TX, this four day event will look at Risk from EVERY LEVEL of your organization.

Internal and external stakeholders contribute to project risks and can ultimately affect entire program outcomes. At this event you will learn how to **determine these risks as well as the best practices on communicating risk within your organization**.

An event comprised of *cross industry* cutting edge content, you will also learn key methodologies, techniques, case studies & current trends that will improve your risk management practices across your **Entire Enterprise**.

Risk methodologies are essential to any phase of projects, programs or tasks and the 2006 Project Risk Symposium will provide you with both **Qualitative & Quantitative** approaches to improve risk management performance.

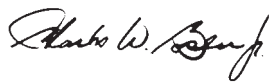
This Event Will Deliver Information To Help Improve Your:

- Risk Analysis
- Contingency Plans
- Team Building Skills
- Risk Metrics
- Alignment with Overall Enterprise Objective
- Decision Making Process
- Mitigation Strategies
- Maturity Level
- Entire Program Life Cycle

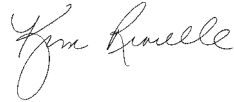
The Project Risk Symposium continues to attract the best of the best in Risk Management year after year. Those organizations who have **established mature risk management practices lead their industry**. Learn from leaders in *Oil & Gas, Aerospace & Defense, Service, Finance & Construction*, among many others. Check out our complete industry list of presenters for more details.

We welcome you to the 2006 Project Risk Symposium taking place in Houston TX: – the only risk event where you can learn from cross industry Risk Management Experts as well as network with your peers.

We hope to see you in May.



Charles Bosler
Chairman, RISK SIG



Kim Rivelle
Managing Director, IIR



Jennifer Finer
Conference Producer, IIR

A Sample of Past Participating Organizations

ADP
BAE Systems
Ball Aerospace
Baxter Healthcare Corp
Boeing Company
Booze Allen Hamilton
Chevron Texaco
CMU Software Engineering Institute
Commerce Bank
FBI
Federal Energy Regulatory
General Dynamics Land Systems
GSA
Hewlett-Packard Company
i2, Inc
IBM Corporation
Internal Revenue
Jones Lang LaSalle
Lockheed Martin Corporation
Los Alamos National Laboratory
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Mitre Corporation
Moog Inc
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Northrop Grumman
PJM
Protiviti
Raytheon
Raytheon Company
Robbins Gioia LLC
Sandia National Laboratories
Smiths Detection
Solvay Pharmaceuticals
State Farm Insurance Co
Strategic Thought
The Aerospace Corp.
TSX Group
United States Postal Service
WESTAR
Westinghouse Savannah River Co.
Whitney Bradley & Brown Inc

2006 Conference Features:

- Two Pre-Conference Topic Intensive Workshops
- Two Special Interest Cross Industry Pre-Conference Assemblies
- Main Conference Day One – Keynotes & Feature Presentations Focused on Hot Topics in Risk Management
- Main Conference Day Two – Choose From Four Industry Specific Break Out Tracks in addition to our NEW Tools, Trends & Techniques Track

2006 Speaker Faculty Include:

AEROSPACE & DEFENSE

Dr. Stephan EIBL, CEO/Member of the Management Board, **CBP International**
Serge Garon, Director of Project Management, **Canadian Space Agency**
Creaghe Gordon, Retired Senior Cost Manager, **Lockheed Martin**
William L. McMullen, Senior Principal Systems Engineer with Honors, **Raytheon Network Centric Systems**
Tom Vanderheiden, PMP, Chair, **PMI's Aerospace & Defense SIG Chair**

CONSTRUCTION

Brian W. Farmer, PMP, Senior Project Manager, **HDR Engineering**
Robert Gries, Chair, **PMI's Design-Procurement-Construction SIG**
William A. Lichtig, Attorney, **McDonough Holland & Allen PC**
George Zettel, Project Director, **Turner Construction Company**

CONSUMER

Ray Blake, IS Project Manager, **PETCO**

FINANCE

Judy Balaban, Director of the Project Management Office, **Dow Jones & Company**
Clay Jones, Director of Project Finance, **Societe Generale Bank**
Terry C. Murphy, Senior Risk Assessment Analyst, **Chicago Board of Trade**

PHARMACEUTICAL/BIOTECH/HEALTHCARE

John Bowers, Program Engineer, **Sandia National Laboratories**
Cathy Gamblin, Scheduler, **Sandia National Laboratories**
Shawn Martin, MBA, PMP, Clinical Project Manager, **AstraZeneca Pharmaceuticals**
Linda Scott, Risk Manager, **Sandia National Laboratories**
Michael Wakshull, Sr. Project Manager, **Amgen Inc**
Patrick A. Warner, CD, BA, BEnvS, DipMarE, PMP Manager, **Project Management Office e-Health Solutions Unit First Nations and Inuit Health Branch Health Canada**

OIL & GAS

John Mihn, Retired Senior Vice President, **ConocoPhillips**, Engineering, Research, and Development
Kathy Underhill, Vice President of Financial Risk and Internal Audit, **EnCana Corporation**
Hossein Razavi, Director of Finance and Infrastructure, World Bank, former Chief of the Oil & Gas Division – **World Bank**
Paul Stenner, Director - Finance and Development, KBR, **Halliburton**
Terry Welder, Manager, **Dow Environmental Technology Business** and representative to the **United States Business Counsel for Sustainable Development**

SERVICES

Carol Bobbe, PMP, Senior Manager, Project Services PMO, **TransUnion LLC**
Patricia McMahon, Senior Project Manager, **Hartford Technology Services Company**
Brian P. Miller, MBA, PMP, Sr. Project Manager, **Ciber, Inc.**
Michele Reed, Chair, **PMI's Service & Outsourcing SIG**
Ron Salluzzo, Chief Risk Officer, **BearingPoint**
Steve Schwarz, Assistant Secretary, **NJM Insurance Group**
Karl Davey, Head of Risk, **Strategic Thought Group**

TECHNOLOGY

Jason Eddinger, PMP, ECTP Integrated Risk Manager, HP Systems Integration Office, **NYC DoITT**
Allison Goodman, PMP, Mobility Platform Analyst, Project Controls – Mobile Platform Program Office, **Intel Corporation**
Esteri Hinman, PMP, Mobility Group Project Controls Manager, Corporate Platform Office, **Intel Corporation**
Tom Kendrick, Project Manager, **Hewlett-Packard Co.**
Jerry Molnar, PMP, Program Director, ECTP, **Hewlett-Packard**
Ketty Sama Rubio, Global Risk Manager, Corporate Platform Office, **Intel Corporation**
Josephine Sterling, Lead Business and Economic Analyst, **The MITRE Corporation**

AUTHORS/ACHEDEMIC/RISK EXPERTS

Paul Allen, Principal, Major Projects & Execution, **Decision Strategies, Inc.**
Todd Boley, CPA, PMP, **Protiviti**
Charles Bosler, Chairman, **PMI Risk Sig**
John Driessnack, CCE/A PMP, Director, Program and Technical Assessment, **MCR, LLC**
Kay M. Fleischer, MBA, PMP, President, Fryklund Group, President, PMI Chicagoland Chapter, Chair, **International Development SIG**
Dave Hall, Principal Engineer, **SRS Technologies**
MJ Hall, PhD, PMP, Senior Director, **Gambrough Group**
Val Jonas, Managing Director, **Risk Decisions**
Dr. Kalle Kähkönen, Chief Research Scientist, **VTT Building and Transport**
Mark A. Powell, Adjunct Professor, Systems Engineering, **Stevens Institute of Technology**
Terrel LaRoche, Associate Director, **Protiviti**
Paul G Ranky, PhD, Full Tenured Professor, **New Jersey Institute of Technology**
Mr. Madhavan S Rao, Assistant Vice President, Satyam Computer Services Pvt. Limited, India PMIPCC Hyderabad Chapter, India., Director, **PMI Bangalore Chapter, India**
James T. O'Connor, P.E., Ph.D. C.T. Wells Professor of Project Management & Professor of Civil and Architectural Engineering, **University of Texas at Austin**
Justin Reginato, Ph.D., P.E., Assistant Professor, Engineering Management & Civil Engineering School of Engineering and Computer Science, **University of the Pacific**
Pedro Ribeiro, MBA, PMP, **Owner Stratech/The Project Office**
Gerry Sepe, CEO, **ePM**
Kimberly Thompson, Associate Professor of Risk Analysis and Decision Science, Harvard School of Public Health, **MIT Sloan School of Management, and Author of Risk in Perspective**
Terry Williams PhD, PMP, Professor of Management Science, **Southampton University**

Monday May 22, 2006 All Pre Conference Workshops

8:30AM - 4:30PM Luncheon at 12:15

<p>A Better Project Decisions through Better Risk Assessment Mark A. Powell, Adjunct Professor, Systems Engineering, STEVENS INSTITUTE OF TECHNOLOGY</p>	~ OR ~	<p>B Why Am I Doing This If No One Listens? - Learn The Best Practices to Take Advantage of Lessons Learned from Prior Programs David C. Hall, Principal Engineer, SRS TECHNOLOGIES</p>
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Tuesday May 23, 2006 Pre Conference Assemblies

<p>1 Metrics, Methods & Measures to Increase the Value of Project Risk Management Practices 8:15 Assembly Chair's Opening Remarks Tom Kendrick, HEWLETT-PACKARD CO.</p>	~ OR ~	<p>2 Risk Management Practices Throughout Your Entire Enterprise 8:15 Assembly Chair's Opening Remarks To sponsor and chair this assembly please contact Jean Dugan at 212-661-3500 x 3127 or jdugan@iirusa.com.</p>
8:30 The Importance Of Measuring The Impact Of Risks Tom Kendrick, Program Manager, HEWLETT-PACKARD CO.		8:30 Program and Project Sponsor Management Through Better Decision Management Steve Schwarz, Assistant Secretary, NJM INSURANCE GROUP
9:30 Project Kick-off Risk Analysis Sessions Ray Blake, IS Project Manager, PETCO ANIMAL SUPPLIES		9:30 Integrating Earned Value and Risk Management John Driessnack, CCE/A, PMP, Director, Program & Technical Assessment, MCR Val Jonas, Managing Director, RISK DECISIONS LTD
10:15 Networking Break		10:15 Networking Break
10:45 Go or Kill? Power, Politics and Fear in Project Risk Management Pedro Ribeiro, MBA, PMP, OWNER STRATECH/THE PROJECT OFFICE		10:45 Case Study: PMO Risk Management Carol Bobbe, PMP, Senior Manager, Project Services, TRANSUNION LLC
11:30 Risk Management in Clinical Drug Development Projects: Challenges and Impact of a Common Approach Shawn Martin, MBA, PMP, Clinical Project Manager, ASTRAZENECA PHARMACEUTICALS		11:30 Using Risk Management To Add Value To Your Entire Enterprise Josephine Sterling, Lead Business & Economic Analyst, THE MITRE CORPORATION
12:15 Luncheon		12:15 Luncheon
1:30 How Cognitive Biases Affect Risk and Decision Analysis in Managers Michael N.Wakshull, Sr. Project Manager, AMGEN INC		1:30 Assurance Management: Innovations in Risk Management Mr. Madhavan S Rao, Assistant VP, SATYAM COMPUTER SERVICES PVT. LIMITED. Founder VP, PMIPCC HYDERABAD CHAPTER, INDIA, Director, PMI BANGALORE CHAPTER, INDIA
2:15 Recognizing Risk Systems - How They Have Such Big Effects On Your Projects Terry Williams PhD, PMP, Professor of Management Science, SOUTHAMPTON UNIVERSITY		2:15 Process Improvement Techniques To Improve Your Risk Management Programs If you are interested in speaking during this session, please contact Jean Dugan at 212-661- 3500 x 3127 or jdugan@iirusa.com.
3:00 Networking Break		3:00 Networking Break
3:30 Lessons Learned - Face Your Risks With Confidence Patrick A.Warner, Project Management Office, e-Health Solutions Unit, FIRST NATIONS AND INUIT HEALTH BRANCH, HEALTH CANADA		3:30 Case Study: "911, what's your emergency?" Jason Eddinger, PMP, ECTP Integrated Risk Manager, HP SYSTEMS INTEGRATION OFFICE, NYC, DOITT Jerry Molnar, PMP, Program Director, ECTP, HEWLETT-PACKARD
4:15 Failure Risk Analysis (FRA) Paul G Ranky, PhD, Full Tenured Professor, NEW JERSEY INSTITUTE OF TECHNOLOGY		4:15 Developing a Corporate Risk Management Process Esteri Hinman, PMP, Mobility Group Project Controls Manager, Corporate Platform Office, INTEL CORPORATION Kerry Sama Rubio, Global Risk Manager, Corporate Platform Office, INTEL

Wednesday May 24, 2006 Main Conference Day One

<p>8:15 Chairperson's Opening Remarks Charles Bosler, Chairman of PMI Risk SIG</p>	<p>2:00 Panel - The Role Project Managers play vs. a Business Analyst in Project Risk Management Carol Bobbe, PMP, Senior Manager, Project Services PMO, TRANSUNION LLC More TBA! If you are interested in speaking or moderating during this panel, please contact Jean Dugan at 212-661-3500 x 3127 or jdugan@iirusa.com.</p>
8:30 Keynote - Navigating the Age of Risk Management Kimberly Thompson, Associate Professor of Risk Analysis and Decision Science, HARVARD SCHOOL OF PUBLIC HEALTH, MIT SLOAN SCHOOL OF MANAGEMENT	3:00 Networking Break
9:30 Into Thin Air - Understanding Risk & Leadership in the C-Suite Judy Balaban, Director - Project Management Office, DOW JONES & COMPANY	3:30 Enterprise Risk Management Deployment - Organizational Threats and Opportunities William L. McMullen, Senior Principal Systems Engineer with Honors, RAYTHEON NETWORK CENTRIC SYSTEMS
10:30 Networking Break	
11:00 Post Disaster Rebuild Methodology & Training Project Kay M. Fleischer, MBA, PMP, President, FRYKLUND GROUP, INC., President, PMI, CHICAGOLAND CHAPTER, Chair, INTERNATIONAL DEVELOPMENT SIG	4:30 Managing Risk in Innovative Environments Justin Reginato, Ph.D., P.E., Assistant Professor, Engineering Management & Civil Engineering School of Engineering and Computer Science, UNIVERSITY OF THE PACIFIC
12:00 Lunch	
1:15 Featured Case Study: Worldwide Project Risk Management Rich Farley, DW Risk Management Coordinator, CHEVRON INTERNATIONAL EXPLORATION AND DEVELOPMENT, NIGERIA/MID-AFRICA SBU	

Thursday May 25, 2006 Main Conference Day Two

8:30 Opening Presentation: Risk Management As A Consistent Means To Margin Improvement Ron Salluzzo, Chief Risk Officer, BEARINGPOINT				
Concurrent Sessions Begin				
OIL & GAS	AEROSPACE & DEFENSE	SERVICE	CONSTRUCTION	SKILLS, TRENDS & TOOLS
9:40 Track Chair's Opening Remarks Todd Boley, PROTIVITI & Paul Allen, Principal, Major, Projects & Execution, DECISION STRATEGIES	9:40 Track Chair's Opening Remarks Tom Vanderheiden, Chair PMI's Aerospace & Defense SIG	9:40 Track Chair's Opening Remarks Michele Reed, Chair PMI's Service & Outsourcing SIG	9:40 Track Chair's Opening Remarks Robert Gries, Chair, PMI's Design-Procurement-Construction SIG	9:40 Track Chair's Opening Remarks If you are interested in chairing this track, please contact Jean Dugan at 212-661-3500 x 3127 or jdugan@iirusa.com
9:50 Neutralizing Project Financing Risks- A Global Perspective Paul Allen, Principal, Major, Projects & Execution, DECISION STRATEGIES Hossein Razavi, Director of Finance and Infrastructure, WORLD BANK	9:50 Out-of-this-world Project Risk Management Serge Garon, Director of Project Management, CANADIAN SPACE AGENCY	9:50 Establishing a Positive Risk Culture Starts at the Top Allison Goodman & Esteri Hinman, INTEL CORPORATION	9:50 Manage Risk Better with Lean Project Delivery and Relational Contracts George Zettel, Project Director, TURNER CONSTRUCTION COMPANY	9:50 What We Have Here is a Failure to Communicate David C. Hall, Principal, Engineer, SRS TECHNOLOGIES
10:45 Networking Break				
11:15 Simulating Global Contracts and Work Processes for More Effective O&G Projects and Risk Mitigation at Chevron Gerry Sepe, CEO & Russell Cusimano, Senior Consultant, EPM	11:15 Accurate Metrics for Risky Projects If you are interested in speaking during this session, please contact Jean Dugan at 212-661-3500 x 3127 or jdugan@iirusa.com	11:15 Managing From A Distance Can Be A Risky Proposition! Patricia McMahon, Senior Project Manager, HARTFORD TECHNOLOGY SERVICES COMPANY	11:15 Containing Project Risks with Value Management Processes James T. O'Connor, P.E., Ph.D. C.T.Wells Professor of Project Management and Professor of Civil and Architectural Engineering, UNIVERSITY OF TEXAS	11:15 Active Risk Manager Overview Karl Davey, Head of Risk, STRATEGIC THOUGHT GROUP
12:00 Lunch				
1:15 Linking Oil & Gas Projects to Enterprise Risk If you are interested in speaking during this session, please contact Jean Dugan at 212-661-3500 x 3127 or jdugan@iirusa.com	1:15 Risk Analysis and Cost Management (RACM) Creaghe Gordon, Retired Senior Cost Manager, LOCKHEED MARTIN, COO, GLOBAL ENTERPRISE SOLUTIONS	1:15 Contingency Planning Corporate Pandemic Preparedness Terry C. Murphy, Senior Risk Assessment Analyst, CHICAGO BOARD OF TRADE	1:15 Applying Lessons Learned in Risk Management from the Financial Services Industry to the Engineering and Construction Firm Todd M. Boley, CPA, PMP, PROTIVITI	1:15 Conversion and Implementation of a Multi-Site Integrated Risk Management Software System Linda F. Scott, John S. Bowers & Cathy S. Gambelin, SANDIA NATIONAL LABORATORIES
2:00 Expert Panel Discussion Topic 1: Mitigating Project Development, Finance and Contractual Risks See Participating Panelists Inside	2:00 Case Study: Airport Concession Investment Risks Dr. Stephan EIBL, CEO/Member of the Management Board, CBP INTERNATIONAL	2:00 Mitigating Risks If you are interested in speaking during this session, please contact Jean Dugan at 212-661-3500 x 3127 or jdugan@iirusa.com	2:00 The development of a comprehensive Risk Management Policy and Plan Brian W. Farmer, PMP, Senior Project Manager, HDR ENGINEERING	2:00 Mitigating Risk in Projects by enhancing RISK MANAGER Skills in the team MJ Hall, PhD, PMP, Senior Director, GAMBROUGH GROUP
2:45 Networking Break				
3:15 Expert Panel Discussion Topic 2: Taking an Enterprise Perspective to Mitigating Capital Project Risks See Participating Panelists Inside	3:15 Effective partnering/ collaborating between DAU, DoD, and NASA with PMI and other Professional Associations Tom Vanderheiden, Chair PMI's Aerospace & Defense SIG, Member of the Program/Portfolio Management Standards Development Leadership Team	3:15 Decision Making Using Quantitative Risk Analysis Brian P. Miller, MBA, PMP, Sr. Project Manager, CIBER, INC.	3:15 Determine Customers Requirements, Communicate Risks And Manage Customer Expectations If you are interested in speaking during this session, please contact Jean Dugan at 212-661-3500 x 3127 or jdugan@iirusa.com	3:15 A Quantum Approach To Evaluating Project Risk Leif Hoglund, VP Business Development, IBICO, INC
Concluding Session				
4:00 Wide Scope Risk & Opportunity Management: Determine Which Ventures To Pursue Dr. Kalle Kähkönen, Chief Research Scientist, VTT BUILDING & TRANSPORT				

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Strategic Thought Group is the author of Active Risk Manager (ARM) which is the world's leading web-based, enterprise risk

management system. ARM is designed to track and effectively manage risks and opportunities across projects and organizations. The application reflects risk management best practices including the PMBOK/US ANSI standard and helps organizations improve risk management capability and maturity levels. ARM's goal is simple: to provide a best-of-breed risk management system that is quick to rollout, easy to use, contains all the capabilities that an organization needs to accomplish its risk management objectives, and integrates into other tools such as Telelogic DOORS, Primavera, Microsoft Project and Microsoft Excel.

About PMI Risk Management SIG



The **PMI Risk Management SIG** offers forums for the professional exchange of ideas on a myriad of topics related to the management of risks in projects.

Experts and practitioners from Public and Private sectors share their knowledge and experience. The Risk Management SIG will help you gain valuable new perspectives for implementing risk management in your projects. Professional interchange with experts from various industries will broaden your view of risk management and serve to improve your management of projects. www.risksig.com

Produced By



Institute for International Research (IIR), the world's largest business conference organization, has offices in 32 major cities around the globe including New York, London, Paris, Frankfurt, Milan, Stockholm, Amsterdam, Hong Kong and Sydney. IIR's conferences address the areas of finance, marketing, insurance, pharmaceutical, manufacturing, and information technology. Since 1989, IIR's Marketing Division has provided solution-based expertise delivered by the field's leading names.

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PMI-Houston is an organization for project managers, and those who are

interested in the project management profession. The Houston Chapter is one of the largest in the country, boasting more than 1700 members. The industries represented are diverse and include: oil and gas, information technology, telecommunications, construction, marketing and advertising, and healthcare. www.pmihouston.org



The **Aerospace & Defense SIG (A&D SIG)** is a specific

interest group of PMI dedicated to improving projects in aerospace & defense industries by implementing proven project management techniques and principles. Aerospace and defense project professionals have been able to share best practices and gain information within PMI through the formation of the A&D SIG. www.pmi-adsig.org



The mission of the **PMI e-business**

SIG is: To enable our colleagues, associates, and constituents to more effectively learn, manage change and adapt by:

- Providing a medium for an interactive community
- Partnering with PMI components and industry leaders
- Creating an eBusiness Project Management Center of Excellence that focuses on the needs of our community. www.pmiebsig.com



The **PMI IT and Telecom SIG**

targets all project managers in the Information Technology and Telecommunications industries. We are committed to establishing mutually beneficial and ongoing relationships with

industry, academia and professional organizations; leading and facilitating the development and exchange of relevant knowledge and tools; and fostering a community which enables mentoring, networking, career advancement and camaraderie. www.pmiitelecom.org



The **PMI Healthcare SIG**

advances project management in the healthcare sector by providing its more than 1600 members in 35 countries with an array of training and networking opportunities. The SIG provides a needed forum for healthcare project managers who come from a broad range within the sector and through this network its members are able to collectively work to improve the status of healthcare project management. www.pmihealthcare.org



PMI Design, Procurement and Construction SIG

– The DPS SIG provides a forum for education and professional development for members involved in the design, engineering, procurement, and construction process for projects involving buildings and facilities; to advance the field of project management and further the objectives of PMI. www.dpcsig.org



The **Students of Project Management**

(SoPM) Specific Interest Group is now celebrating its 5th anniversary. The SIG was formed to address the interests, needs, and concerns of a growing population within PMI: students. The term 'student' is used in a broad manner here to mean anyone interested in learning more about project management. This could include, but is not limited to, practitioners, educators, life-long learners, and of course, 'traditional' students who may be enrolled in business and project management programs throughout the

world. Including all of these diverse groups will enable the SIG to foster a rich learning environment for all. www.StudentsOfPM.org



TenStep, Inc., specializes in

methodology development, training and consulting. Our focus is in project management, setting up and running a Project Management Office, Portfolio Management, the project lifecycle and the application support function. We take the time and effort to develop these important business processes so that you don't have to. Take the risk out of implementing project management in your organization. Contact us today at info@tenstep.com



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The **International Council on Systems Engineering (INCOSE)** is

an international professional society for systems engineers whose mission is to foster the definition, understanding, and practice of world class systems engineering in industry, academia, and government. www.incose.org



Society for Cost Estimating

and Analysis (SCEA) A Non-Profit Organization dedicated to improving cost estimating and analysis in government and industry and enhancing the professional competence and achievements of its members. www.sceaonline.net

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PMP's certified by the Project Management Institute (PMI) are eligible to receive up to 31 credits total for this conference. Attendees will need to retain the necessary supportive documentation for this type of activity as specified in the PMP Handbook and submit their credit application directly to PMI.

IIR has been reviewed and approved as a provider of project management training by the Project Management Institute (PMI) As a PMI Registered Education Provider (R.E.P.), IIR has agreed to abide by PMI established quality assurance criteria.

A Better Project Decisions through Better Risk Assessment

~ OR ~

B Why Am I Doing This If No One Listens? - Learn The Best Practices to Take Advantage of Lessons Learned from Prior Programs

Decisions are always based on an assessment of the risk for the decision producing the desired outcome. These assessments are sometimes quantified by statistically processing all the available information. Sometimes they are merely qualitative via subjective or heuristic assessments. Most often however, they are produced by a combination of the quantitative statistical processing of some of the more easily usable data with the qualitative assessments (assumptions).

Good quantitative assessments using all of the available information and data, without the use of any assumptions, always enable the best decisions. Such assessments are rarely used because of a perception that either the statistical assessment is impossible, or else extremely difficult.

Bayesian methods form the statistical assessment foundational for Decision Theory, and are surprisingly easy using recent numerical methods on the average office desktop or laptop computer. These approaches for risk assessments allow the use of normal event data, as well as censored and truncated data that usually stymie classical statistical recipes. Bayesian methods also allow the decision maker to apply non-informative models to replace the use of conservative assumptions that compound to unreasonably worsen the risk assessment.

This workshop will present the theory and a variety of real decision examples considered impossible to solve without the methods being presented, yet are solved easily enabling quick and effective decision making.

What the Audience will Gain:

This presentation will enable project managers, systems engineers, risk managers, and engineers and scientists to use all possible sources of information in their risk assessments, and then make better decisions based on these quantitative assessments. A CD will be provided with all the materials presented including the worked out examples from the workshop (including codes used plus additional examples), an easy to use statistical processing package for desktop or laptop, references, and an e-book on the theory.

Mark A. Powell, Adjunct Professor, Systems Engineering, STEVENS INSTITUTE OF TECHNOLOGY

Over Lessons Discovered But Seldom Learned or Why Am I Doing This If No One Listens?

Over the last four decades, all kinds of program developers, risk management practitioners and other forward-thinking types have prepared "Lessons Learned" reports and briefings on individual programs. Such "Lessons Learned" reports (or risk identification checklists) have been accomplished on all types of government programs, operations and activities; commercial programs, individual programs and just about everything else. Unfortunately, little use has been made of this valuable data source other than through the experience of personnel who have moved from one program to another. There are some shining examples but, on the whole, very few people seem interested in learning from "Lessons Learned" (or failure data). It is obvious from the repetitive nature of problems that most programs do not take advantage of "Lessons Learned" from prior programs. Based on the statistics of successful versus unsuccessful programs over the past four decades, I believe that we should call these Lessons Discovered...and Rediscovered...and Rediscovered...ad infinitum.

- An overview of numerous unsuccessful programs in several areas (aerospace, industrial, IT, structural, vehicles, etc.) and why they were unsuccessful
- Detailed sessions on several major failures and interactive discussions on major decision points and why wrong choices were made
- Workshop on use of Lessons Discovered and Failure Data in risk management and program management
- Discussions on why learning from history is so rare and some suggestions on what you can do to improve the average.

Over the past 30+ years, David has accomplished Systems Engineering and Risk Management services for numerous Department of Defense, NASA and commercial programs and projects. These services included developing methodologies for and implementing Systems Management and Risk Management processes to various types of programs, establishing Assessment and Prioritization models and Plans for complex programs and accomplishing assessments.

David C. Hall, Principal Engineer, SRS TECHNOLOGIES

1 Metrics, Methods & Measures to Increase the Value of Project Risk Management Practices

8:15 *Assembly Chair's Opening Remarks*
Tom Kendrick, Hewlett-Packard Co.

**8:30 The Importance Of Measuring The Impact Of Risks
A tale of two projects: The Panama Canal and the Birth of Project and Risk Management**

The construction of the Panama Canal nearly 100 years ago was the most risky, high-tech project of its day. Much of the engineering required was developed for the project. The construction was breathtakingly expensive—until the late twentieth century the Panama Canal represented the single largest project investment in modern times. Stretching over several decades and requiring a series of project leaders, the construction effort and other contemporary projects represented the birth of modern project management.

- Attendees will have an appreciation for the history of project management and the truly spectacular accomplishments of those who used it to complete the Panama Canal
- Attendees will see the value of project risk management
- Attendees will be able to apply the lessons of these contrasting projects to improve their own projects

Tom Kendrick, Program Manager, HEWLETT-PACKARD CO.

9:30 Project Kick-off Risk Analysis Sessions – How to get your team involved in the process

This session will show you a technique to successfully integrate your project team and involve them in the risk analysis portion of the project charter. The interactive exercise will show you how to examine risk, rate it, determine its impact to the project, and agree on how to approach it as a group.

Key Deliverables:

- Learn a new and interesting way to address risks in your project
- Involve your whole team in risk analysis
- Make assessing your project risks interactive
- Reduce the misunderstandings of the risks in the project
- It's not enough to know what the risks in a projects are, you need to know what you're going to do about them!

Ray Blake, IS Project Manager, PETCO ANIMAL SUPPLIES

10:15 *Networking Break*

10:45 Go or Kill? Power, Politics and Fear in Project Risk Management

In most projects that fail there is abundant evidence in advance that the project is in trouble. However this evidence tends to be ignored, even when individual project team members try to warn the organization. Critical risk intelligence bypasses or is minimized, flying under the most sophisticated risk radars. Organizations end up not recognizing the early signs of failure until it is too late. Ignoring the grapevine, external and internal power and politics surrounding your project can be hazardous to your project's health This presentation will address real life cases, techniques and reminders that will help transform early warning signs of project trouble into effective risk response strategies.

Pedro Ribeiro, MBA, PMP, OWNER STRATECH/THE PROJECT OFFICE

11:30 Risk Management in Clinical Drug Development Projects: Challenges and Impact of a Common Approach

A case study of AstraZeneca experience managing risks in a pharmaceutical R&D environment, with a focus on risk management in clinical development. Presentation will include assessments of two key projects and how risk management activities impacted each project, as well as experience developing and implementing a standard risk management approach across all clinical projects.

Key topics will include:

- How formal risk management impacted outcomes of projects and key business decisions
- Measuring business impact of risk management conducted at an individual project level
- Operational challenges of standardizing risk management on project teams

Shawn Martin, MBA, PMP, Clinical Project Manager, ASTRAZENCA PHARMACEUTICALS

12:15 *Luncheon*

1:30 How Cognitive Biases Affect Risk and Decision Analysis in Managers

Objective: Present to attendees how to recognize how cognitive biases affect the various risk responses that are defined in the PMBOK Guide and suggest solutions to reduce the effects of the biases.

This presentation examines the results of on-going research into cognitive bias, including recent studies at Baylor University and California Institute of Technology where functional magnetic resonance imaging (fMRI) has been used to examine the functioning of the human brain when decisions are being made.

- Types of biases that affect the managerial decision making processes
- Tools that will help to mitigate the effect of biases on managerial decisions
- Interrelationship of cognitive biases and the risk management process

Ways to frame a problem that increase the probability that a person will accept an uncertainty or accept a sure choice

Michael N. Wakshull, Sr. Project Manager, AMGEN INC

2:15 Recognizing Risk Systems - How They Have Such Big Effects On Your Projects

To explain why practitioners should be interested not just in individual risks in a risk-register but how they're related, and to give some practical methods for capturing and understanding such risks.

Following the detailed analysis of a number of projects, many of which "ran away", lessons have been drawn about how complex projects behave. Explanations use models that show systemic effects within the projects - effects that derive not from individual parts of the project but from their interactions, causing projects to behave in a way that is difficult to predict, sometimes counter-intuitive.

This means that when we capture risk, looking at the individual risks, or individual effects on a project, does not recognize the possibility of the project "running away" as these risks combine and produce feedback - particularly if we do not include the important effects caused by managers reacting to the project status (which most risk analyses forget). And concentration on "engineering" risks will often neglect more important "softer" risks.

This presentation will explain why it is important to recognize risk systems, and show how they can have such a big effect on projects.

Terry Williams PhD, PMP, Professor of Management Science, SOUTHAMPTON UNIVERSITY

3:00 *Networking Break*

3:30 **Lessons Learned – Face Your Risks With Confidence**
“How Wideman, Hillson, Hulett, Bosler and some others can help you sleep at night!”
 The presentation is a review of the best ideas to come from the top six (or more) living practitioners of project risk management (Hulett, Roberts, Wideman, Hillson, Bosler, Chapman) in the past couple of decades (over the life of PMI...). The concept behind this presentation is these ideas have helped Project Managers understand the risks we face in our projects and to face them confident in our abilities to handle them BECAUSE of the ground breaking work of these bright thinkers.
 This presentation is not just a collection of best practices from the masters but an insightful look at their contributions to the field of project risk management. Each has added innovative qualitative and/or quantitative tools that are the common work instruments of thousands of risk practitioners today. It is because of these heroes that I and my fellow risk practitioners can sleep well at night even when facing multi-million dollar risks!
 Patrick A. Warner, *Project Management Office, e-Health Solutions Unit, FIRST NATIONS AND INUIT HEALTH BRANCH, HEALTH CANADA*

4:15 **Failure Risk Analysis (FRA) – Develop a systematic method for processes to identify and minimize potential failure risks of objects and components, and processes, and their effects on the customer.**
 FRA is a Team Oriented Problem Solving (TOPS), method, aimed at minimizing dissatisfaction, and financial loss. FRA is applied during the planning stages of a process, and then updated on a regular basis to document changes. It addresses negative quality and is primarily concerned with potential events, that can make a disassembly process, or the harvested components fail. Ranky's approach is component-oriented, meaning that as we virtually (or physically) disassemble the product / process or service into objects, and then the FRA Team focuses on each object and then component.
 FRA is an iterative technique that promotes systematic engineering thinking when a new process and/or product or system is developed. The focus is on:
 • What could go wrong with the product or the processes involved?
 • How badly might it go wrong?
 • What needs to be done to prevent failures?
 Paul G Ranky, PhD, *Full Tenured Professor, NEW JERSEY INSTITUTE OF TECHNOLOGY*



2 Risk Management Practices Throughout Your Entire Enterprise

8:15 **Assembly Chair's Opening Remarks**
To chair this assembly please contact Jean Dugan at 212-661-3500 x 3127 or jdugan@iirusa.com.

8:30 **Program and Project Sponsor Management Through Better Decision Management**
 Business managers who sponsor programs and projects need progress reports in a better, more understandable summarized view to make the appropriate decisions they need to as the funder of programs and projects. The normal or traditional techniques to manage program and project risks leave something to be desired by the business sponsors. These normal or traditional techniques force business managers to have a learning curve with the terminology and techniques rather than leveraging what business managers know how to do in managing their operations. In this presentation, Mr. Schwarz will glean the simple techniques employed by NJM Insurance Group to aid their program and project managers in getting business sponsor buy-in and involvement through decision management rather risk management and triple constraint (i.e., scope, time, costs, quality, and customer satisfaction) monitoring.
 What will the audience gain:
 • Connection between decision making, risks and milestones
 • Simplified dashboard example for sponsor's to act upon
 • Understanding of how NJM uses this concept to manage our vendors in addition to traditional vendor management techniques
 • Basic understanding of what NJM is using to accomplish more buy-in and ownership of program and project decisions by business units and support units
 Steve Schwarz, *Assistant Secretary, NJM INSURANCE GROUP*

9:30 **Integrating Earned Value and Risk Management**
 In 2004, the US National Defense Industrial Association (NDIA) and UK Association for Project Management (APM) signed an agreement recognizing the equivalence between ANSI/EIA 748-98 and the 2002 APM EVM Guide. As part of that agreement, the associations agreed to share information to keep their standards aligned. At a time when both associations are actively working to understand and improve the integration/interface of EVM and Risk Management, this workshop, led by working group leaders from both sides of the Atlantic, will summarize their respective approaches and identify common themes as well as differences in their approaches. Participants will have an opportunity to contribute their ideas to the continuing evolution of truly integrated program management systems.
 Key Deliverables:
 • Review evolving DoD and OMB requirements for addressing risk and earned value requirements
 • Outline NDIA Integration vis APM Interface approach to bringing Risk/EV Management together
 • Show examples of US and UK implementations
 • Demonstrate Risk Indexes utilized with EV indexes to manage programs
 John Driessnack, *CCE/A, PMP, Director, Program & Technical Assessment, MCR, LLC*
 Val Jonas, *Managing Director, RISK DECISIONS LTD*

10:15 *Networking Break*

10:45 **Case Study: PMO Risk Management Introducing Risk Management practices to an immature organization**
 Our PMO is a service organization that cannot mandate project practices. Instead we have to influence and convince Project Sponsors and Teams that Risk Management is of value to the project. We've used a variety of approaches to successfully integrate Risk Management into projects. Documenting specific situations where Risk Management brought measurable value to a project will help us build a strong case in support of Risk Management.
 During this session you will build the case for Risk Management and learn new Techniques and Templates for:
 • Getting Buy-in from Sponsor and Team
 • Covert Risk Management
 • Simple Risk Management
 • Formal Risk Assessment
 Carol Bobbe, *PMP, Senior Manager, Project Services, TRANSUNION LLC*

11:30 **Using Risk Management To Add Value To Your Entire Enterprise Enterprise Risk Evaluation Criteria: Thinking Outside the Cost/Schedule/Technical Paradigm.**
 Objective of the presentation would be to share with the audience our current experience with implementing risk management for a government enterprise.
 A risk that has significant impact to a project may not be significant to the enterprise. If what is desired is a prioritized risk list from an enterprise perspective, you may not achieve this if risk impact is measured against value criteria for projects (i.e., the traditional cost/schedule/technical impacts). It is likely that each project has its own interpretation of budgets, deadlines and requirements, so that risks cannot be meaningfully compared across the enterprise, from one

project to another.
 Key Deliverables:
 • To view cost/schedule/technical impacts of a risk as “value” criteria
 • When faced with the challenge of enterprise risk management, to question whether the traditional cost/schedule/technical impact paradigm is relevant
 • To explore other “value” criteria that are meaningful to the enterprise
 • To develop enterprise tools that will allow for tailored risk impact evaluation
 Josephine Sterling, *Lead Business and Economic Analyst, THE MITRE CORPORATION*

12:15 *Luncheon*

1:30 **Assurance Management: Innovations in Risk Management**
 Risk Management is crucial to steering the success of Projects/Program/Portfolio and ultimately for the growth of the enterprise. Risks are inherent in every project and our experiences show that more than 60% projects show schedule and cost overruns.
 Based on continuous innovation and application of risk management techniques across organizations, Mr. Rao has put together a more evolved approach termed as Assurance Management. This adds further to the current maturity levels of Risk Management practices and processes. Assurance Management encourages the mindset of identifying and expanding the opportunity spaces, and in most cases, achieving Risk mitigation as a by-product. This is a radical thought process that compliments and supplements the current best practices in Risk Management. The presentation concludes that complementing Risk Management with Assurance Management is a cheaper and faster way to achieve Risk mitigation. This methodology presents a means to seamlessly translate the best practices and lessons learnt to achieve Customer satisfaction and Stakeholder's delight.
 Mr. Madhavan S Rao
Assistant Vice President, SATYAM COMPUTER SERVICES PVT. LIMITED. INDIA
Founder Vice-President, PMPICC HYDERABAD CHAPTER, INDIA.
Director, PMI BANGALORE CHAPTER, INDIA

2:15 **Process Improvement Techniques To Improve Your Risk Management Programs**
 If you are interested in speaking during this session, please contact Jean Dugan at 212-661-3500 x 3127 or jdugan@iirusa.com.

3:00 *Networking Break*

3:30 **Case Study: "911, what's your emergency?" – A Formal, Integrated, Risk Management on the Emergency Communications Transformation Program (ECTP) for the City of New York**
 The Objective of this presentation is to highlight the development, implementation, and support of formal, program-wide, integrated risk management on a multi-year public safety program for the City of New York and demonstrate the use of innovative risk management tools.
 This presentation will explore the challenges, pitfalls and opportunities associated with implementing a formal risk management plan at both the program and project level for a multi-year, mission-critical 911 public safety project for the City of New York involving NYPD, NYFD, various City agencies and a plethora of commercial vendors and subcontractors.
 • How HP developed a streamlined and formalized approach to risk management.
 • Integration of Risk Management activities across multiple component projects and tying component project risk management to program objectives.
 • Use of innovative tools to capture, streamline, standardize and manage risk across a program.
 • Implementing risk management on projects with multiple vendors, including public and private sector stakeholders who have varying degrees of experience with risk management.
 • The importance and responsibilities of an Integrated Risk Manager position as part of the program PMO.
 Jason Eddinger, *PMP, ECTP Integrated Risk Manager, HP SYSTEMS INTEGRATION OFFICE, NYC DOITT*
 Jerry Molnar, *PMP, Program Director, ECTP, HEWLETT-PACKARD*

4:15 **Developing a Corporate Risk Management Process**
 This presentation will cover Intel's successful approach to developing a formal Risk Management process across our product development teams.
 Key Takeaways :
 1. How Intel organized the effort in order to develop and deploy a standard risk methodology
 2. Elements of Intel's Risk Management Process: what we felt was important to standardize on and how we took all the risk information available in the industry and boiled it down to a process for Intel that was both prescriptive and flexible.
 3. Process from start to finish, and how long it took
 4. Lessons Learned: deployment and achieving buy-in
 Esteri Hinman, *PMP, Mobility Group Project Controls Manager, Corporate Platform Office, INTEL CORPORATION*
 Kerry Sama Rubio, *Global Risk Manager, Corporate Platform Office, INTEL CORPORATION*

8:15

Chairperson's Opening Remarks

Charles Bosler,
Chairman of PMI Risk SIG

8:30

Keynote - Navigating the Age of Risk Management

Today's managers face a wide range of risks as they move through the various stages of projects. Several key concepts emerge as important themes, including uncertainty, which results from lack of perfect knowledge and inability to perfectly predict the future, and variability, which arises from real differences that matter. With an increasingly competitive and challenging environment, managers need to use a number of tools and take advantage of lessons learned by others.

Key Deliverables:

- Learn about the "Age of Risk Management"
- Understand the fundamentally different ramifications of uncertainty and variability in the context of decision making
- Develop insights about creating incentives for effective project management

Kimberly Thompson, *Associate Professor of Risk Analysis and Decision Science, HARVARD SCHOOL OF PUBLIC HEALTH, MIT SLOAN SCHOOL OF MANAGEMENT, Author, Risk in Perspective*

9:30

Best Practices: Into Thin Air – Understanding Risk and Leadership in the C-Suite

At the executive level of project management, the fundamentals change from a task oriented basis, to leadership and risk mitigation. We must look at the difference between task risk factors and strategic risks within projects and organizations.

During the seminar we will explore this intrinsic change using examples derived from projects in major organizations within US companies. Individuals attending this seminar should come away with:

- A clear understanding of risk issues between the executive level and the project level
- A way of helping their senior leadership focus on these issues
- Understanding why these issues are important to the strategic health of the organization

Judy Balaban, *Director - Project Management Office, DOW JONES & COMPANY*

10:30 *Networking Break*

11:00

Post Disaster Rebuild Methodology & Training Project

Project Management Institute (PMI®), the leading global advocate for the project management profession, responded to the Tsunami disaster with a monetary donation. However, more importantly, PMI, through the Global Operations Center (GOC) staff, along with PMI's IDSIG collaborated to develop a project management methodology for post-disaster rebuild projects and an associated train-the-trainer course. An all-volunteer international virtual team developed the methodology and the training. The documentation will be licensed at no cost for use by qualifying relief agencies and any PMI organization or education provider that will provide training to the agencies or that will provide project management services using the methodology at no cost.

Kay M. Fleischer, is the current Chair of the IDSIG. In addition to her consulting work with private and public sector entities in the City of Chicago, Kay has spent six years living and working in Turkey, Egypt, Iran, and Kosovo, Yugoslavia. She has also served as an Electoral Supervisor for the Organization of Security and Cooperation in Europe (OSCE) and the UN in Bosnia and Herzegovina, Bulgaria, Kosovo, Russia, Ukraine and Kazakhstan.

Kay M. Fleischer, MBA, PMP, *President, FRYKLUND GROUP, INC., President, PMI CHICAGOLAND CHAPTER, Chair, INTERNATIONAL DEVELOPMENT SIG*

12:00 *Lunch*

1:15

Featured Case Study: Worldwide Project Risk Management

This presentation will focus on risk management in a large worldwide project - The Agbami Project at Chevron

Key Deliverables Include An Overview Of:

- The Agbami Project
- Chevron's Global Approach To Risk Management
- The Successes & The Challenges Working With Teams From Around The World

Rich Farley, *DW Risk Management Coordinator, Nigeria/Mid-Africa SBU, CHEVRON INTERNATIONAL EXPLORATION AND DEVELOPMENT*

2:00

Panel – The Role Project Managers play vs. a Business Analyst in Project Risk Management

This interactive panel will focus on the link between Business Analysts and Project Managers in regards to project Risk management. How do you create a more efficient relationship between BAs & PMs to improve risk management practices? Can one person play the role of a BA and PM? What challenges arise?

Our panel will answer these pressing questions as well as questions directly from our audience. Attendees are also encouraged to come prepared with questions tailored towards your specific organizational challenges.

Carol Bobbe, PMP, *Senior Manager, Project Services PMO, TRANSUNION LLC*

More TBA!

If you are interested in speaking or moderating during this panel, please contact Jean Dugan at 212-661-3500 x 3127 or jdugan@iirusa.com.

3:00 *Networking Break*

3:30

A Case Study: Enterprise Risk Management Deployment - Organizational Threats and Opportunities

Enterprise level Risk Management holds great promise, but achieving this requires the hard work of organizations and individuals. Selecting a tool is just the first step in the process and the first area that risks should be identified and assessed. The remaining steps of Tech Demo, Pilot, Full Deployment, and Refinement each have their own challenges, threats, and opportunities. This paper will address some of the threats and opportunities encountered during the process of deployment in a large scale Aerospace and Defense environment. Lessons learned will also be shared along with some requested tool functions that may streamline the deployment and support efforts.

William L. McMullen, *Senior Principal Systems Engineer with Honors, RAYTHEON NETWORK CENTRIC SYSTEMS*

4:30

Closing Featured Presentation – Managing Risk in Innovative Environments

While product development in innovative markets presents a unique set of challenges, the rate of project success is greatly improved when project and corporate strategy are aligned. To improve alignment, companies can evaluate projects through the lens of the business model: projects with complete business models get the green light while those without are terminated.

This presentation demonstrates that, by managing projects from a business model perspective, project risk can be mitigated and portfolio management enhanced. The presentation will focus on evidence from the biopharmaceutical industry but is broadly applicable to many forms of new product development.

Topics covered:

- Escalating risk in new product development
- Milestones: the thrill of victory and the agony of defeat
- Project management maturity: how it can help your organization (and how to avoid its unintended consequences)
- Marrying risk management and strategy: using business models to make project and portfolio decisions

Justin Reginato, Ph.D., P.E., *Assistant Professor, Engineering Management & Civil Engineering School of Engineering and Computer Science, UNIVERSITY OF THE PACIFIC*

8:30 Opening Presentation: Risk Management As A Consistent Means To Margin Improvement

This presentation would focus on both a structured methodology to assessing the risks an enterprise is willing to accept in its projects, as well as ongoing monitoring and review techniques to ensure the project stays within acceptable risk tolerances.


Key Take Aways:

- The responsibility to establish the risk framework for the operating units to work within is the most important function a COO can perform

- Successful organizations accept projects that have a clear connection to the established corporate strategy
- Risk management is generally about a willingness to invest in discipline, think long term, and execute against a plan
- Creating a risk scoring system that is coupled with a risk cap associated with delivery capabilities is the first measure to understanding both risk acceptance and risk mitigation
- Risk management is more effective and produces higher margins when senior management focuses attention on portfolio management

Ron Salluzzo, *Chief Risk Officer, BEARINGPOINT*

Concurrent Sessions

OIL & GAS	AEROSPACE & DEFENSE	SERVICE	CONSTRUCTION	SKILLS, TRENDS & TOOLS
<p>9:40 <i>Track Chair's Opening Remarks</i> Todd M. Boley, CPA, PMP, PROTIVITI & Paul Allen, Principal, DECISION STRATEGIES</p>	<p>9:40 <i>Track Chair's Opening Remarks</i> Tom Vanderheiden, PMP, Chair of the PMI's Aerospace & Defense SIG</p>	<p>9:40 <i>Track Chair's Opening Remarks</i> Michele Reed, Chair of the PMI's Service & Outsourcing SIG</p>	<p>9:40 <i>Track Chair's Opening Remarks</i> Robert Gries, Chair of the PMI's Design-Procurement-Construction SIG</p>	<p>9:40 <i>Track Chair's Opening Remarks</i> If you are interested in chairing this track, please contact Jean Dugan at 212-661-3500 x 3127 or jdugan@iirusa.com.</p>
<p>9:50 Neutralizing Project Financing Risks- A Global Perspective The presentation will identify significant non-recourse project financing risks and address options to neutralize them for a successful financial closing. Essential to structuring a project finance package are identification, analysis, mitigation, and allocation of project risks. Project risks endanger the project during project preparation, plant construction, and plant operation. All risks are initially born by project sponsors. However, project sponsors enter into numerous guarantees and contractual arrangements to hedge risks. The practice of combining various instruments for guarantees, borrowing, and mobilization of equity is referred to as financial engineering and represents the heart of project finance. Paul Allen, Principal, Major Projects & Execution, DECISION STRATEGIES, INC. Hossein Razavi, Director of Finance and Infrastructure at WORLD BANK, former Chief of the Oil & Gas Division – WORLD BANK, WASHINGTON, D.C. Author of "Financing Energy Projects in Emerging Economies"</p>	<p>9:50 Out-of-this-world Project Risk Management: The Canadian Space Agency Experience Space projects tackle a relatively new frontier for science, technology and humanity, but also provide a very fertile ground for advancements in project management which can be used in other fields. All project management knowledge areas are in use in space projects, but risk management has a particular place in this domain. Since space is such an unforgiving world, space projects are so expensive, and space project risk management does not have a large database, risk management in this context must be very innovative, efficient, and integrated with higher levels of activities in the sponsoring organization, and analytical approaches must be balanced with judgment and continuous learning. This presentation will cover: • The project risk management infrastructure at the Canadian Space Agency • How space project risks and required contingencies are evaluated • The integration with space portfolio and corporate risk management • Typical space project risks • Similarities with earthly projects • The Project Risk Management way forward as seen from Space Serge Garon, Director of Project Management, CANADIAN SPACE AGENCY</p>	<p>9:50 Establishing a Positive Risk Culture Starts at the Top – Getting Everyone Involved In Risk Management Share the methods and behaviors used to implement and foster a positive risk management environment for a mobile platform team at Intel. • Program managers need to articulate and exhibit positive risk behaviors by making it a priority in regular meetings and status reviews. • Indicators and Metrics are powerful tools in enforcing positive behaviors on a regular basis. • Roles and responsibilities of program managers, risk managers, and team members in an effective risk management environment • Persistence pays - Incremental effort accumulates when teaching a team the right risk behaviors Allison Goodman, PMP, Mobility Platform Analyst, Project Controls- Mobile Platform Program Office, INTEL CORPORATION Esteri Hinman, PMP, Mobility Group Project Controls Manager, Corporate Platform Office, INTEL CORPORATION</p>	<p>9:50 Manage Risk Better with Lean Project Delivery and Relational Contracts First, decide to define, design, and build your project using a comprehensive application of Lean principles gleaned from the likes of Toyota, General Electric, General Motors and others to reduce waste, shorten the schedule, and increase the value of the delivered project from the Owner's perspective. Next, select the project team members and set expectations for their scope of work and collaborative approach with one agreement for all project parties using a relational form of agreement. Albert Einstein defined insanity as "Doing the same thing over and over expecting a different result." We'll share how one owner manages risk differently with positive results to date on a \$6 Billion health care construction program. This presentation will cover: • Defining and designing your project with Lean principles • Forming your project team to use Lean • Stripping the risk from conventional contracts • How risk is reduced on projects using Lean principles George Zettel, Project Director, TURNER CONSTRUCTION COMPANY William A. Lichtig, Attorney, MCDONOUGH HOLLAND & ALLEN PC</p>	<p>9:50 What We Have Here is a Failure to Communicate This session is intended to spark discussion on lack of or (or deliberate ignoring of) communication of risk information. This presentation will cover: • How to determine major decision points and identify reasons for potential failures • How to increase communication of risk information during projects • The benefits of knowledge capturing through a learning approach David C. Hall, Principal Engineer, SRS TECHNOLOGIES</p>
<p>10:45 <i>Networking Break</i></p>	<p>10:45 <i>Networking Break</i></p>	<p>10:45 <i>Networking Break</i></p>	<p>10:45 <i>Networking Break</i></p>	<p>10:45 <i>Networking Break</i></p>
<p>11:15 Simulating Global Contracts and Work Processes for More Effective O&G Projects and Risk Mitigation at Chevron Even with the advancements in tools and methods for project</p>	<p>11:15 Accurate Metrics for Risky Projects </p>	<p>11:15 Managing From A Distance Can Be A Risky Proposition! This session will discuss the challenges and risks involved in managing a multi-country/cultural global project team and the impact distance</p>	<p>11:15 Containing Project Risks with Value Management Processes Construction Industry Institute-sponsored research has identified 44 different Value Management Processes for beneficial application on capital</p>	<p>11:15 Active Risk Manager Overview: Consolidation of Risk Management Information to Support Effective Business Decision-Making Understanding the big picture in terms of an organization's</p>

OIL & GAS	AEROSPACE & DEFENSE	SERVICE	CONSTRUCTION	SKILLS, TRENDS & TOOLS
<p>management, projects continue to be delivered late, over budget, and with less than desired quality. Why the problem? People work as hard as they can. But, by overlapping highly interdependent tasks, projects generate huge—and largely unanticipated—volumes of coordination and rework overhead that overwhelm even the most dedicated project organizations. This coordination and rework is hidden effort: it is not planned, tracked, managed or even acknowledged except by the overworked staff.</p> <p>Gerry Sepe, <i>CEO & Russell Cusimano, Senior Consultant, EPM</i> Presenter, TBA, CHEVRON</p>	<p style="text-align: center;">Open Session</p> <p><i>If you are interested in speaking during this session, please contact Jean Dugan at 212-661-3500 x 3127 or jdugan@iirusa.com.</i></p>	<p>and different cultures have on the project. A mini case study will be presented and then participants will have the opportunity to identify how they would manage some of the unique project challenges/risks.</p> <ul style="list-style-type: none"> Challenges of different languages, culture and travel on project tasks Dynamic entrepreneurial environment Young inexperienced work force tackling numerous assignments Managers in “stretch” positions providing project direction Learn about the impact of some of the decisions and what happens when scope creep comes alive <p>Patricia McMahon, <i>Senior Project Manager, HARTFORD TECHNOLOGY SERVICES COMPANY</i></p>	<p>projects. Many of these processes can be effective in containing or managing project risks and thus should be considered as supplements to conventional risk management processes.</p> <p>James T. O'Connor, P.E., Ph.D. <i>C.T. Wells Professor of Project Management and Professor of Civil and Architectural Engineering, UNIVERSITY OF TEXAS AT AUSTIN</i></p>	<p>full risk exposure has never been more important in today's competitive markets. Applying risk management on a project or program is a start, but how do you bring this information together when faced with a portfolio of projects in a way that is useful for all the stakeholders? Developing synergy between people, business processes and the risk tool is the key to successful risk consolidation. Using industry examples, this demonstration will highlight some of the key considerations which must be addressed early during the alignment of the risk process to business requirements if consolidation is to be successful.</p> <p>Karl Davey, <i>Head of Risk, STRATEGIC THOUGHT GROUP</i></p>
12:00 Lunch	12:00 Lunch	12:00 Lunch	12:00 Lunch	12:00 Lunch
<p>1:15 Linking Oil & Gas Projects to Enterprise Risk</p> <p style="text-align: center;">Open Session</p> <p><i>If you are interested in speaking during this session, please contact Jean Dugan at 212-661-3500 x 3127 or jdugan@iirusa.com.</i></p>	<p>1:15 Risk Analysis And Cost Management (RACM) - A Unique Budget Management Process</p> <p>The RACM process is simple and is based on the fact that to properly manage a budget, management must have the following capabilities:</p> <ul style="list-style-type: none"> Accurately estimate budget requirements at the desired operational Probability of Success (Ps) management prefers. Distribute and manage the budget consistent with the total Probability of Success (Ps). <p>This session will cover:</p> <ul style="list-style-type: none"> Arithmetic summing results in significantly more budget than is required Maintaining only 10% reserves can cause overruns. Maybe the reserves should be 30%. Not knowing the Probability of Success (Ps) of each element in the WBS will most likely result in overruns. <p>Creaghe Gordon, <i>Retired Senior Cost Manager, LOCKHEED MARTIN, COO, GLOBAL ENTERPRISE SOLUTIONS</i></p>	<p>1:15 Current Events Presentation: Contingency Planning Corporate Pandemic Preparedness</p> <p>The objective of the presentation is to create an understanding of what a pandemic is, the impact of a pandemic event and show the ways a company could mitigate those impacts through planning and preparation. The presentation will explain the background and History of Pandemic Events: What they are, How they happen, How they spread, And how they evolve, including specific historical examples. Terry will cover the Current Threat Level, World Health Organization estimates, Center for Disease Control predictions and worst case scenarios. Also once planning is underway, WHO plans, the United States plan and how to plan at the state level.</p> <p>You will learn Corporate Preparedness and Risk Mitigation Strategies:</p> <p>Terry C. Murphy, <i>Senior Risk Assessment Analyst, CHICAGO BOARD OF TRADE</i></p>	<p>1:15 Applying Lessons Learned in Risk Management from the Financial Services Industry to the Engineering and Construction Firm</p> <p>Financial services firms have led innovation and implementation in improved business risk management. Early organizational efforts focused on trading market risks followed by credit lending and counterparty risks – the primary objective being to link the concepts of risk and economic capital.</p> <p>The Engineering and Construction firm takes on significant levels of similar financial, credit, contractual, and operational risks. This presentation examines the practices of risk management and the lessons learned in the Financial Services Industry to identify and apply them to the Engineering and Construction firm.</p> <p>Todd M. Boley, <i>CPA, PMP, PROTIVITI</i></p>	<p>1:15 Conversion and Implementation of a Multi-Site Integrated Risk Management Software System</p> <p>This presentation addresses the implementation of a risk management software system that is used in a multi-site integrated risk management environment. Program risks were previously controlled in a Risk Management (RM) software system that became unusable for the program's RM team.</p> <p>This paper includes the lessons learned from the conversion from the original, and implementation of the new, RM software system.</p> <p>Key Deliverables:</p> <ul style="list-style-type: none"> Conversion from one RM software system to another. Implementing a new RM software system. Integrating the project schedule into the new RM software system. Conversion from a one-tier to a three-tier scoring approach. <p>Linda F. Scott, <i>Risk Manager, John S. Bowers, Program Engineer, Cathy S. Gamblin, Scheduler, SANDIA NATIONAL LABORATORIES</i></p>
2:00 Expert Panel Discussion Topic 1: Mitigating Project Development, Finance, and Contractual Risks <p>The panel will respond to questions regarding their experience in mitigating project risks in non-recourse and limited-recourse project financings. Significant concerns may include: geographic risks associated with the project location, deficiencies in institutional and organizational structures, lack of clear and transparent legislative and regulatory systems, and economic and political uncertainty. These and</p>	<p>2:00 Case Study: Airport Concession Investment Risks</p> <p>Worldwide experiences indicate that finance and operation of international transportation infrastructure hubs require large up-front private capital investments. Airport concessions become highly complex due to operational risks and the interdependence with governmental policies and regulations. The fairly low credit rating of many Asia-Pacific countries makes the viability and refinancing even more difficult.</p>	<p>2:00 Mitigating Risks</p> <p style="text-align: center;">Open Session</p> <p><i>If you are interested in speaking during this session, please contact Jean Dugan at 212-661-3500 x 3127 or jdugan@iirusa.com.</i></p>	<p>2:00 The development of a comprehensive Risk Management Policy and Plan</p> <p>Failure to recognize the company's exposure to the violation of an OSHA Regulation leads to the development of a comprehensive Risk Management Policy and Plan, and how that comprehensive plan protected the company from risk exposure on future projects. Two case studies will be presented.</p> <ol style="list-style-type: none"> Risk Identification: Failure leads to an OSHA Fine <ol style="list-style-type: none"> Project; Airport Demolition Company Role 	<p>2:00 Mitigating Risk in Projects by enhancing RISK MANAGER Skills in the team</p> <p>Risk Managers need skills associated with telling the story behind the project and concisely articulately and showing the thinking behind the risk plan. They need skills in leading other to understand risk. They need general coaching skills to build the risk thinking in the entire team.</p> <ul style="list-style-type: none"> In your programs do the risk managers have these many skills? Can they articulate the complexity in the program in

OIL & GAS	AEROSPACE & DEFENSE	SERVICE	CONSTRUCTION	SKILLS, TRENDS & TOOLS
<p>other risks may endanger the viability and sustainability of the project and investment returns.</p> <p>Panel Participants:</p> <ul style="list-style-type: none"> • John Mihn, Retired Senior VP, CONOCOPHILLIPS • Kathy Underhill, VP of Financial Risk and Internal Audit, ENCANA CORPORATION • Terry Welder, Manager, Dow Environmental Technology Business & Representative to the U.S BUSINESS COUNSEL FOR SUSTAINABLE DEVELOPMENT • Paul Stenner, Director Finance & Development, KBR HALLIBURTON • Clay Jones, Director of Project Finance, SOCIETE GENERALE BANK • Hossein Razavi, Director, WORLD BANK • Gerry Sepe, CEO, EPM • Paul Allen, Principal, DECISION STRATEGIES • Terrel LaRoche, Associate Director, PROTIVITI RISK CONSULTING • Clay Jones, Director of Project Finance, SOCIETE GENERALE BANK 	<p>Privatization of aviation infrastructures has been recognized as a partial or full transaction process of ownership or operation management because of financial budget constraints or efficiency concerns of governmental institutions.</p> <p>Key Deliverables:</p> <ul style="list-style-type: none"> • The presentation will evaluate preferable decision-making approaches for optimal capital structure valuation and payoff policy on airport concession investments. The report will distinguish between key drivers of financial leverage to achieve sustainable privatization performance. • The following paper will identify underlying airport-related risk profiles and determine transaction principles from the sponsors / airlines perspective for project finance of aviation infrastructures such as runways, terminals and cargo facilities. The scope will reflect on aeronautical and commercial operating portfolios. <p>Dr. Stephan EIBL, <i>CEO/Member of the Management Board</i>, CBP INTERNATIONAL</p>	<p>2:00 Mitigating Risks</p> <div data-bbox="903 313 1104 438" style="border: 2px dashed red; padding: 5px; text-align: center; color: red; font-weight: bold;"> Open Session </div> <p><i>If you are interested in speaking during this session, please contact Jean Dugan at 212-661-3500 x 3127 or jdugan@iirusa.com.</i></p>	<ul style="list-style-type: none"> c. Risk Exposure d. Legal Decisions e. Lessons Learned <p>2. Risk Identification: Comprehensive Risk Management Plan Proves Successful.</p> <ul style="list-style-type: none"> a. Risk Management Plan Development b. Risk Identification and Planning c. Risk Mitigation d. Lessons Learned <p>Brian W. Farmer, PMP, <i>Senior Project Manager</i>, HDR ENGINEERING</p>	<p>a logical story that links the risk plan to the assumptions?</p> <ul style="list-style-type: none"> • Are the designated risk managers coaching all team members in thinking practices that enhance the success of the program? • How are those managing risks selected? • How are they trained and developed? • How do you know they have the skills? <p>This session explores new approaches to providing improved development opportunities to support higher level thinking skills in individuals and with the entire project team. It includes ideas on measuring the impact of these skills.</p> <p>MJ Hall, PhD, PMP, <i>Senior Director</i>, GAMBROUGH GROUP</p>
2:45 <i>Networking Break</i>	2:45 <i>Networking Break</i>	2:45 <i>Networking Break</i>	2:45 <i>Networking Break</i>	2:45 <i>Networking Break</i>
<p>3:15 Expert Panel Discussion Topic 2: Taking an Enterprise Perspective to Mitigating Capital Project Risks</p> <p>Capital projects may be financed using many different approaches, including corporate debt, project financing, joint venture equity, etc. Leading companies are increasingly taking a broader, more enterprise perspective to mitigate capital project risks. The panel will respond to questions regarding the interaction of risk mitigation practices for managing market, credit, operational, capital, and organizational risks.</p> <p>Panel Participants:</p> <ul style="list-style-type: none"> • John Mihn, Retired Senior VP, CONOCOPHILLIPS • Kathy Underhill, VP of Financial Risk and Internal Audit, ENCANA CORPORATION • Terry Welder, Manager, Dow Environmental Technology Business & Representative to the U.S BUSINESS COUNSEL FOR SUSTAINABLE DEVELOPMENT • Paul Stenner, Director Finance & Development, KBR HALLIBURTON • Clay Jones, Director of Project Finance, SOCIETE GENERALE BANK • Hossein Razavi, Director, WORLD BANK • Gerry Sepe, CEO, EPM • Paul Allen, Principal, DECISION STRATEGIES • Terrel LaRoche, Associate Director, PROTIVITI • Clay Jones, Director of Project Finance, SOCIETE GENERALE BANK 	<p>3:15 Effective partnering/collaborating between DAU, DoD, and NASA with PMI and other Professional Associations - What is to be gained</p> <p>DoD and NASA have issued new policy and process requirements on how project/program management is to be performed on various sizes and complexities of projects and programs. What are some of the less than adequate capabilities and maturity in implementing those requirements? How can a relationship with PMI and other professional organizations help them to gain access to needs specific education and training and how will such relationship at national and local levels facilitate a learning experience? The presentation will define some of the new DoD and NASA requirements that can be mapped to professional organization processes and practices. It will also define how the partnering/collaborating might be initiated.</p> <p>Tom Vanderheiden, PMP, <i>Chair PMI's Aerospace & Defense SIG Chair, Member of the Program/Portfolio Management Standards Development Leadership Team</i></p>	<p>3:15 Decision Making Using Quantitative Risk Analysis</p> <p>Have you been stopped by analysis paralysis? Is your method of decision making similar to throwing darts? This presentation discusses methods to analyzing risk to help reach a decision that can be supported and justified. This session will cover:</p> <ul style="list-style-type: none"> • Review of some real-life situations in which risk analysis helped drive decision making. • Methods for risk analysis • Using risk analysis to support decision making. <p>Brian P. Miller, MBA, PMP, Sr. <i>Project Manager</i>, CIBER, INC.</p>	<p>3:15 Determine Customers Requirements, Communicate Risks And Manage Customer Expectations</p> <div data-bbox="1272 1597 1473 1721" style="border: 2px dashed red; padding: 5px; text-align: center; color: red; font-weight: bold;"> Open Session </div> <p><i>If you are interested in speaking during this session, please contact Jean Dugan at 212-661-3500 x 3127 or jdugan@iirusa.com</i></p>	<p>3:15 A Quantum Approach To Evaluating Project Risk</p> <p>The purpose is presentation to acquaint participants with a novel approach to the evaluation of project plans. Using a tool derived from the modeling of tasks as waves, risk factors for key tasks can be derived, characteristic 'high' and 'low' risk plans can be quickly identified, and probability assessments of milestone dates can be quantified.</p> <p>A brief description of how quantum modeling is different from classical methods is also offered, with examples of how it has been used successfully several real projects. Audience will gain the following takeaways:</p> <ul style="list-style-type: none"> • Specific understanding of a new approach to project plan evaluation • An understanding of how this new approach has been used in real projects • What must be done in order to try this new approach, with least disruption to existing practice. <p>Leif Høglund, <i>VP Business Development</i>, IBICO, INC</p>

Concluding Session

4:00 **Wide Risk & Opportunity Management: Determine Which Ventures To Pursue**

We are still pioneering in the area of project risk management. The discipline of project risk management is under continuous development and it is only gradually finding its role and position within other managerial work. Generally, we have need for risk management that has wide scope in the terms of managing better the positive and negative chances concerning our business. In simple terms this wide-scope risk management needs to cover project life cycle from early studies to final business operations where the company is taking advantage of the results of the project. Additionally the wide scope risk management needs to provide solutions that are meeting the needs of various organizational levels and stakeholders.

The solutions covering whole project life cycle require wide scope risk management solution, which is one main research and development target at present. Additionally risk and opportunity management suffers still from conceptual complexity and its models and tools are

inadequate. These somewhat discouraging current shortcomings need to be understood but also one should recognize that the evidence from many useful cases, practices and tools are providing a basis for successful risk and opportunity management. This paper and its presentation shall provide a discussion on the main body of risk and opportunity management pinpointing several shortcomings and proposing improvements. In particular, localized risk and opportunity definitions, holistic paradigm for wide-scope risk and opportunity management together with the core process where focus is on risk and opportunity identification are presented as new contributions. These have been used in several company pilots to be covered by the paper and its presentation.

Dr. Kalle Kähkönen, *Chief Research Scientist, VTT BUILDING AND TRANSPORT*

4:45 *Closing Remarks*

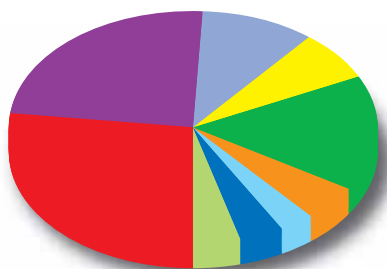
5:00 *End Of Conference*

Who Should Attend

This event is relevant for all project managers, risk managers, enterprise risks professionals, program managers, PMO directors, project directors, risk specialists, team leads, functional managers, engineers, contractors and all project participants in all industry groups.

2005 Delegate By Industry

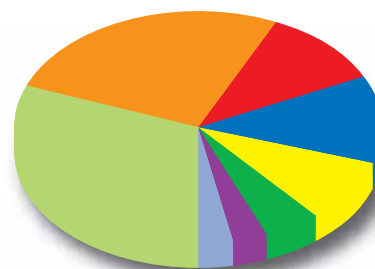
Industry



■ Aerospace & Defense	27%	■ Financial Services	5%
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■ Government	10%	■ Construction, Architectural & Engineering	4%
■ Energy & Utilities	7%	■ Pharmaceuticals/Healthcare/BIO	4%
■ Technology	16%		

2005 Delegate By Job Function

Function



■ Risk Management	31%	■ Engineering	9%
■ Project Management	26%	■ Business Management	5%
■ Program Management	11%	■ Consulting	3%
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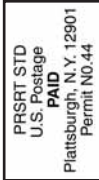
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- Reduce Uncertainty Of Risk Events
- Create A Probability Process That Fits Your Organization's Culture
- The Upside Of Risk – Opportunity Management: Determine Which Ventures To Pursue
- Best Techniques in Enterprise Risk Management (ERM)
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