



Project Risk Analysis: Techniques for Forecasting Funding Requirements, Costs and Timescales

Derek Salkeld

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If an audience of project people presented with a list of projects they have never heard of, is asked to speculate why these projects are in the news, almost everyone will agree it must be because they are late and over budget. That the projects do not exist neatly reveals what it is that people instinctively know about projects: they overspend and overrun. In Project Risk Analysis, Derek Salkeld argues the reason for this is that projects are probably mis-estimated in the first place. Usually the methods used are not able to deliver an accurate assessment of the risk, something which is always present in a project, and one that, just like the labour and materials, has to be financed. The search for an ever more dependable estimate of costs and timescales, and the invocation of ever tightening management grip and concentrated focus will not bring the hoped for delivery and budget improvements if the funding requirement continue to be under-evaluated in the first place. The only way to assure improvement is when the risk is correctly assessed. Project Risk Analysis shows how to:*calculate the funding required for a project using risk methods that will generate answers that are more reliable than those provided by traditional estimating*devise risk management plans that will assure the intended outcome of the decision to invest in a project. This is essential reading for anyone who has to deliver projects on time and on budget.

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