

CONFERENCE 201

Repositioning Risk Management

17 - 18 AUGUST | Mac's Function Centre, Wellington

RiskNZ gratefully acknowledges the support of our sponsors:





We also thank our hosts for this event: KPMG, Navigatus, Christchurch City Council, Top Energy, and Trustpower

Engaging PMs in RM

Ian Rich For RiskNZ 4th April 2017



Why PMs need to Manage Risk?





One of the many tools of your profession.



According to the **Project Management** Institute's PMBOK, Risk management is one of the ten knowledge areas in which a project manager must be competent.





Risk Management helps Projects to deliver:

On Time



To budget



To specification





Focus project managers attention on the things that matter!!

Risk Practitioners are facilitators of that focus.



'Stuff' Risk Practioners could do to facilitate RM focus.



Culture

Culture?

"the values, beliefs, knowledge, attitudes and understanding about risk shared by a group of people with a common purpose".

* https://www.theirm.org/knowledge-and-resources/thought-leadership/risk-culture.aspx

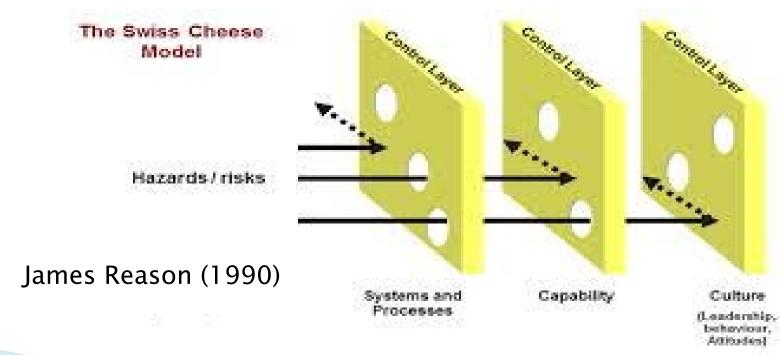
Organizational culture eats strategy for breakfast, lunch and dinner Culture Strategy



Why is risk culture important?

Processes can be seen as ineffective/cumbersome.

Processes may be slow to change/adapt/create/implement.



"a healthy risk culture can help support all sorts of management activities. Getting risk culture right is therefore a vital consideration for anyone seeking to integrate risk management within their organisation" Dr Alasdair Marshall MA, Physical (2016)



Induction







Risk & Risk Management Induction

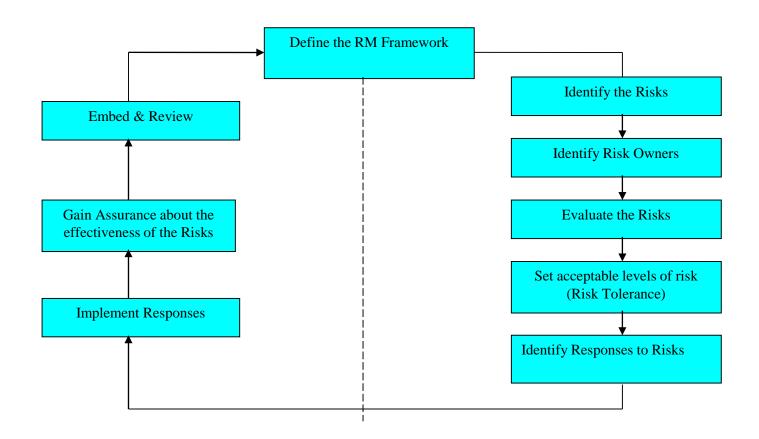
Area 2 Risk Management Team



How is Risk Management done?

The Area2 Risk Management Process (in accordance with the

'Office of Government Commerce, Management of Risk: Guidance for Practitioners'.



Who does the Risk Management?

Who does the Risk Management?

Everyone!





Section 1 – Risk Management Q&A

Click on the box next to your answer.

- 1. Managing risk effectively helps organisations:
- Stay out of court

- Perform well in an environment full of uncertainty



Pay its staff less



- 2. Our Organisation is aligned to which Risk Management standard:
- AS/NZS ISO 31010



> IEC 73



•

AS/NZS ISO 31000





Section 2 – Risk Management Q&A

Click on the box next to your answer.

- ISO 31000 Defines Risk as: 1.
- 'minimising uncertainty'
- 'effect of uncertainty on objectives'
- 'effect on risk objectives'



- Risks are categorised as either: 2.
- Safety hazards or benefits
- Risks or Opportunities
- Threats or Opportunities





- The Risk Management process can be defined as: 3.
- Establish the Context, Risk Identification, Risk Alignment, Risk Evaluation, Risk Transferring, Monitor and Review, Communication and Consultation
- Establish the Context, Risk Identification, Risk Analysis, Risk Evaluation, Risk Treatment, Monitor and Review, Communication and Consultation
- Establish the Project, Risk Identification, Risk Analysis, Risk valuation, Risk Treatment, Monitor and Review, Communication and Consultation









Section 3 – Risk Management and You



Section 3 – Risk Management Q&A

3. My Role with regard to Risk Management is to:

- Be proactive, to understand processes and practises and to take on risk and treatment activities where appropriate
- Nil, Risk Management activities are the responsibility of my Manager
- Transfer all risk management responsibility to suppliers, minimising exposure to the MoE at all times

The EIS Risk Management Framework reflects that:

- Risk Management works independently at each level allowing managers to focus on what's important to them
- Risks only need to be managed at the Business Unit level
- Reporting and review is done at each level of management, escalation enables senior management review and input

Good Risk Management means:

- Compliance to ISO AS/NZS 31000:2009, Risk Management Principles and guidelines
- Integrating risk management into business as usual and using it as an aid to decision making
- Highly developed organisational safety practises, personal protective equipment (PPE) for all staff, compulsory site safety briefings

























Approach



Which Approach?

Qualitative? Semi-Quantitative? Quantitative?



Simple Risk Matrix

	Consequences			
Likelihood	Minor	Moderate	Major	
Likely				
Possible				
Unlikely				

Risk Treatment Key

Intolerable Risk Level.
Immediate action required

Tolerable Risk Level.
Risks must be reduced so far as is practicable.

Broadly Acceptable Risk Level.

Monitor and further reduce where practicable.

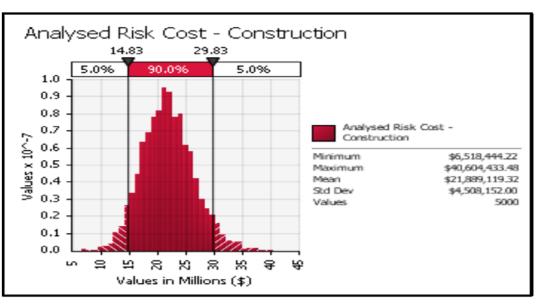
		PROBABILITY				
		Very low	Low	Medium	High	Very High
	VH	М	H	VH	VH	VH
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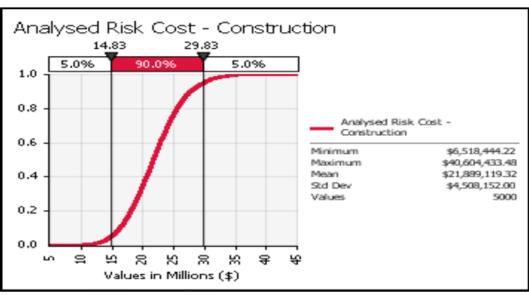
		PROBABILITY				
	Factors	0.1	0.5	1	3	6
ES	50	5	25	50	150	300
CONSEQUENCES	25	2.5	12.5	25	75	150
ηø	15	1.5	7.5	15	45	90
ISN	5	0.5	2.5	5	15	30
00	1	0.1	0.5	1	3	6

Actual risk rating = P x C

Risk level	Low	Moderate	High	Very High
Score range	0.1- 2.5	3 - 15	25 - 45	50 - 300







Simulation Summary Information			
Workbook Name	MasterRiskEstimate 17 O		
Number of Simulations	1		
Number of Iterations	5000		
Number of Inputs	285		
Number of Outputs	1		
Sampling Type	Monte Carlo		
Simulation Start Time	11/16/11 14:18:04		
Simulation Duration	00:01:13		
Random #Generator	Mersenne Twister		
Random Seed	1		

Summary Statistics for Analysed Risk Cost - Consti					
Statistics		Percent	Percentile		
Minimum	\$6,518,444	5%	\$14,830,389		
Maximum	\$40,604,433	10%	\$16,249,701		
Mean	\$21,889,119	15%	\$17,244,329		
Std Dev	\$4,508,152	20%	\$18,016,839		
Variance	2.03234E+13	25%	\$18,762,961		
Skewness	0.264783216	30%	\$19,410,097		
Kurtosis	3.142451727	35%	\$20,032,253		
Median	\$21,699,523	40%	\$20,608,572		
Mode	\$22,513,850	45%	\$21,200,667		
Left X	\$14,830,389	50%	\$21,699,523		
Left P	5%	55%	\$22,222,986		
Right X	\$29,826,361	60%	\$22,788,383		
Right P	95%	65%	\$23,459,967		
DiffX	\$14,995,972	70%	\$24,064,144		
DiffP	90%	75%	\$24,743,230		
#Errors	О	80%	\$25,568,651		
Filter Min	Off	85%	\$26,449,680		
Filter Max	Off	90%	\$27,738,561		
#Filtered	o	95%	\$29,826,361		



	Estimated Project Cost				
Estimate	≥ \$400K - \$5M	> \$20M			
FE	General	General	General		
OE	General	General	General		
SE	General	General	General or Advanced		
Æ	General	General or Advanced	Advanced		
DE	General or Advanced	Advanced	Advanced		
CE	General or Advanced	Advanced	Advanced		



Which Approach?

- What is the risk maturity of your organisation?
- Apply the approach that fits your organisation now – and look to the future.

Knowledge





EIS Risk Management – PM Consultants within Capital Works

Author: Ian Rich (EIS Principal Advisor Risk Management)

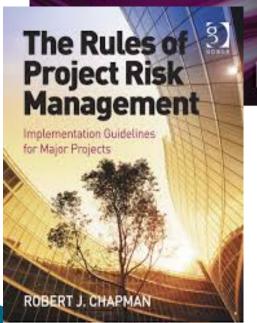


Fundamentals of Risk Management

Understanding, evaluating and implementing effective risk management

irm

Paul Hopkin

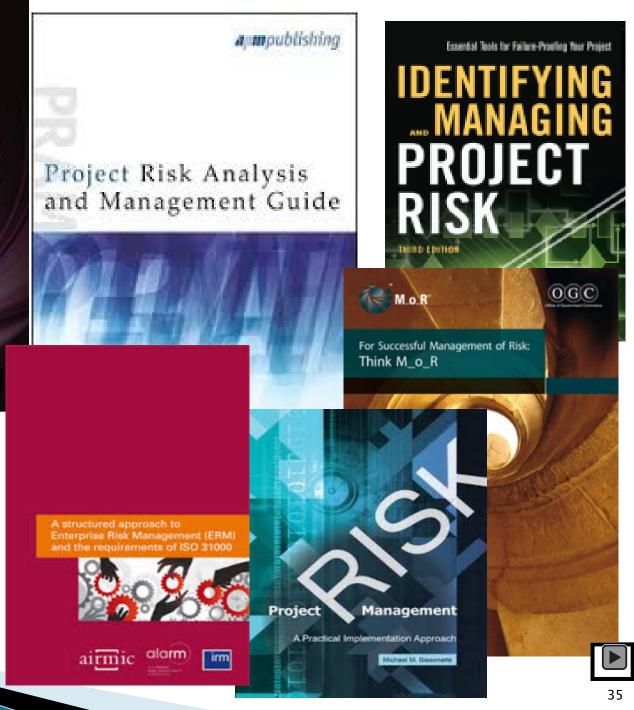








"Recommended reading by the Institute of Rich Management, the Sidder Institute for Rich Management Scentards and the Hisdhote of Commercial Management"



Risk Culture

Risk What?

A Presentation about risk culture for non-risk practitioners.

(Please feel free to use this presentation or any of it's content)

Author: Ian Rich



HNO Risk Management & HNO Graduates?

Ian Rich HNO Risk Advisor





Risk Management in EIS Project Delivery

Guidance for Project Delivery Teams

Author: Ian Rich (Principal Advisor - Risk Management)

NZTA HNO RM SIG 22nd July 2015









Risk Management in HNO Contracts



lan Rich (HNO Risk Advisor) Ext 6287



McCONNELL DOWELL

PROJECT RISK MANAGEMENT

22 JULY 2015



PRESENTED TO: NZTA S.I.G BY NICKY SWEETMAN





achieve.



Risk, Cost and Time – the (apparent) trilateral outcome of project risk management Neil Beattie – Senior Risk Management Consultant



OTJ Guidance



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Political

- Changes in government policy
- Public Opinion PR Issues
- Actions by 3rd Parties

Legal & Regulatory

- Changes in Legislation
- Changes in Standards
- Scope of Legislation & Standards due to 3rd Party involvement (e.g. Council)

Commercial Risks

- Failure to gain budget
- Underperformance to Specification
- Sub-Contractor underperformance Quality, Quantity, Timescales
- Sub-Contractors out of business
- Theft (on site)

XXXXXXX Risks

- YYYYYY
- ZZZZZZ



STRATEGIC ANALYSIS

- IDENTIFY (high-level) risk information
- ·INCORPORATE data within PRF

• PROVIDE RISK INFORMATION TO PLAN STAGE

PLAN

- · REVIEW existing risk information
- · REVIEW School Risk/Hazard data
- IDENTIFY H&S hazards specific to project site e.g. asbestos, contaminated ground.
- INCORPORATE data in BC
 - PROVIDE RISK INFORMATION TO DESIGN BUILD STAGE

DESIGN BUILD

- **REVIEW** existing risk information
- · CREATE & MAINTAIN Risk Management Plan
- CREATE & MAINTAIN Risk & Issues register
- INCLUDE risk requirements / information in procurement exercise
- WORKSHOP with Delivery Team/Stakeholders.
- REVIEW AND REPORT on regular/monthly basis

• PROVIDE RISK INFORMATION TO PROJECT CLOSE

PROJECT CLOSE

· CAPTURE Lessons Learnt and residual risk data to inform future activity

• PROVIDE RESIDUAL RISK INFORMATION TO SCHOOL



Strategic

- Lease Agreement
- Land Acquisition
- Approvals
- Consents
- Treaty of Waitangi

Economic/Financial

- BoT Responsibilities/Contributions
- Supplier Insolvency
- Supplier Capacity/Resourcing
- Sub Contractors/Consultants
- Materials Supply

Organisational/ management

- Contract Requirements
- Tender Processes/Quality
- Supplier Interest/Liaison
- EIS Resourcing

- Project Structure
- School Operation
- Site Access
- Traffic Management

Stakeholder/ Relationships

- Archaeological / Heritage Buildings
- Cultural Sites
- Iwi
- Adjacent Landowners
- Local Community

Multiple Duty Holders:

- School and BoT
- Service Providers
- Contractors / Sub-contractors

Technical/ Infrastructure/Project

- Underground Services
- Foundations/Piling
- Site Layout
- Weather tightness
- Drainage/Storm water
- Electrical /HVAC/ICT Systems
- Standards/compliance
- Existing Infrastructure
- Contaminated Ground
- Underground Obstructions
- Water Table

- Geotech
- Construction Traffic
- Asbestos
- Demolition work
- Site Access
- Noise/Dust
- Retained Buildings
- Refurbishments
- Adverse Weather
- Ground Water
- Storm Water/Run Off

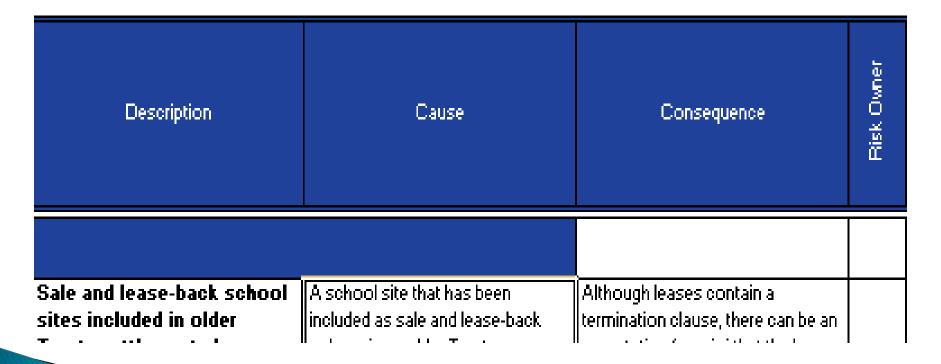


Risk Workshops

- Short
- Controlled
- Facilitated
- Focused

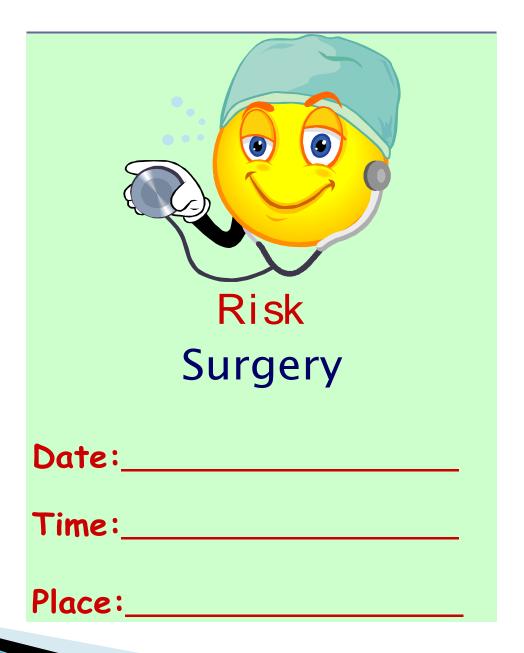
Risk Workshops

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One-on-One

- Focused project review with PM
- Start gentle/generous
- Focus on process application
- Praise improvement be grateful if they turn up!
- Keep the conversation about being pragmatic
- Emphasis your role as an aid to their work
- Don't report (formally), its about building relationships not auditing.



Title	RIO Description (Including Description, Cause & Impact)	Risk Owner	Status	Scheme or Business Area (PRC Hierarchy Name)	Mitigation Strategy	Commentary & Closure Statement
increased cost (t)	Description - There is a risk that additional design effort is required from the point of Target Costing. Cause - The causes of the risk are:- 1. The design peing incomplete prior to submitting TC. 2. The requirement to undertake as yet unknown design activities due to Construction changes Impact - The mpact of the risk is additional costs for the conduct of design work to bring design to state of completion.	Nick Barry	IMPACTED RISK	84_(M4) Access Bridge & Piers - bittleborough	Treat: Minimise impact of design change	04/06/09- NB- Add bracing design completed. 26/03/09- MS- Various design issues have caused delays to programme (Pile design, Deck design, WB & EB culverts) HA have agreed to beam profile and scheme being delivered this financial year
; , , ,	Description - There is a risk that the scheme cannot be completed in accordance with the programme. Cause - The cause of the risk is adverse weather above that which can reasonably be expected at the time of year. Impact - The impact of the risk may be the inability to carry out certain activities on site (particularly waterproofing activities) thereby causing out of sequence working and/or delay to the programme.	Geoff Colenso	IMPACTED RISK	32_(M5) Avonmouth Bridge South Bound	Tolerate: look at weather patterns and historic data from the bridge weather station	29/04/09 MG. Cancellation charges at beginning of Scheme - £2800 (Barrier Services), Chevron £1711.50 + £7942.25, Rentajet £1250, Elliott hire £750. Stirling Lloyd weather delays managed within Target Cost allowance 10/02/09. MG. Spend on Raised Rib Line in lieu of studs £4,027.38 (Chevron), Thermoplastic marking in lieu of studs £5,720.79 (Chevron), additional time for drying £3,574.40 (Stirling Lloyd). 18/4/08. ICR. see separate analysis data sheet for results.
e r	Description - There is a risk that IR damage the resurfacing to the viaduct and Waterhouse Lane. Cause - The cause of the risk is tracking the piling rig over the viaduct and site traffic using Waterhouse to the field behind the works (through Waterhouse Lane. Impact - May result in resurfacing or patching the viaduct and Waterhouse Lane	Dermott Gillen	IMPACTED RISK	1439_(A36) Limpley Stoke Geotech Risk Register	of the machines (50 tonne) used for piling operations, there was no way to	t MD - 11-02-09 The resurfacing works on the viaduct were identified within and funded through Risk Allocation, Final cost for resurfacing of the viaduct was ţ21,233.64, a breakdown is detailed below. Planning ţ3,069.58 Surfacing ţ11,832.78 White Lining/HFS ţ1,949.87 Loop Cutting ţ2,900.00 Hanson Fee @ 7.5% ţ1,481.41
c Ł	Description - There is a risk of aborted weekend works. Cause - The cause of the risk is:- 1. RTA 2. Adverse winds 3. Delayed fabrications 4. Plant breakdown. Impact - The impact of the risk is delays to scheme with associated additional cost.	Nick Barry	IMPACTED RISK	i 34_(M4) Access Bridge & Piers - bittleborough	Tolerate:	04/06/09- NB- Bridge installation due 13/06/09 06/05/09- NB- Further weekend closures due. 030209. ICR. Risk impacted, advised 020209, awaiting final impact costs 12/03/2008 JV - Additional weekend full closure roadspace has been requested in the TTRO
						53

PoWs

Pearls of Wisdom

"an aid to improving our culture, and deepening our collective understanding and appreciation of Risk Management and its role in how we deliver"

Reporting

Project Risk Management Reporting Requirements

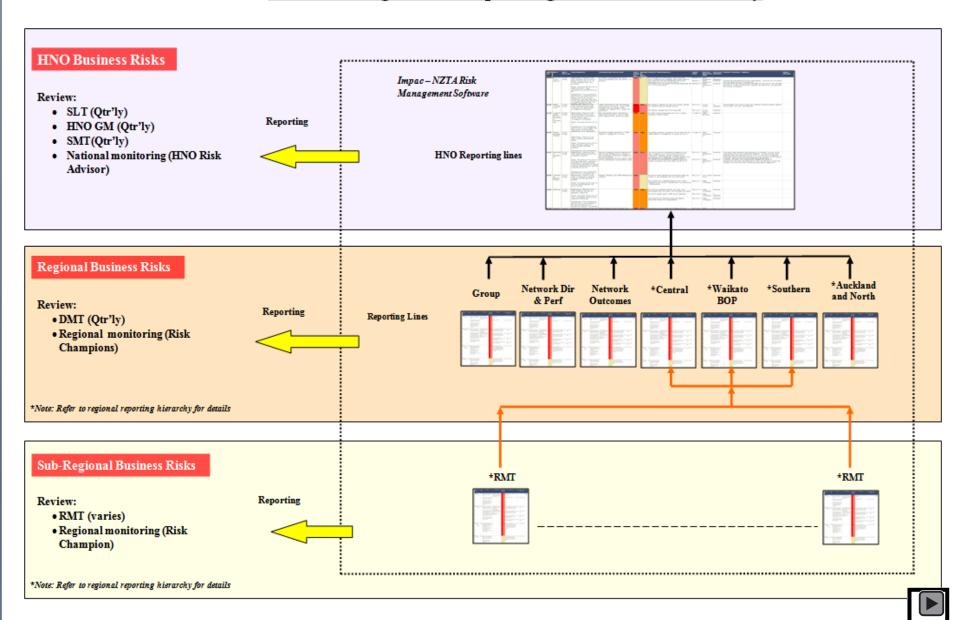
Risk Management - aid decision making.

Needs good reporting, providing information that assists Delivery Team to make decisions on how the project is to be executed.





Risk Management Reporting & Review Hierarchy



XXX Risk Report:

Headline Data

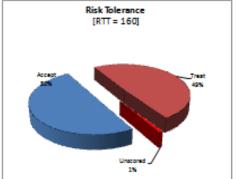
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 26-Jul-13

 Thin Report:
 26-Jul-13

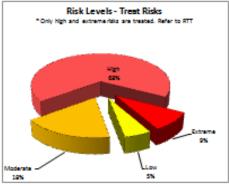
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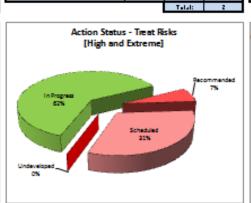
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Regional Rick - Homer Tonnel Went Portal Rockfall	511	12 0 Dana20	Deerdie	Road Helwork Onlage [SLT]	311	Celie Cramples	HHO SLT	Halinnal Rink - Hradwag Projento Delinerg	168	Peral Haquire	Helwark Preformann r	Regional Rink - Peopeely anguinilion delay on the Cambeidge Scotion	248	Raj Rajagopal	Hamiller	
Regional Rink - Mingka Dluffu	958	Calia HaaKaq	Christakara k	Large Prajent Conting Waterniew SLT	311	Celie Cramples	MHO SLT	Regional Rink · RuHS public engagement faligne	168	Red James	Wellington	Halional Rink - Flood and Sonor	211	Barry Wright	Prafracias al Serviora	
Regional Rink - Lyllellon Innoel	958	Pelee Cassars	Christobara k	Health and Safely SLT	211	Celie Cramples	HHO SLT					Regional Rink - Rolanna Eauton Antonial Penjeut - Institued	211	abriafa	Tanranga	
Regional Rink - Henin Dluff	958	Ruger Daileg	Deerdie	MbO Resieu SLT	218	Celie Cramples	HHO SLT									
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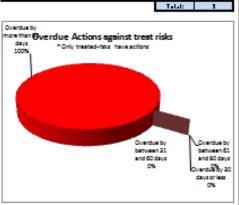
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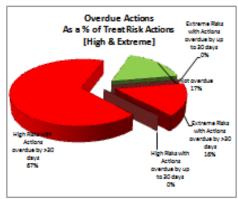


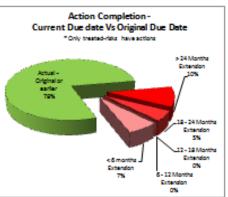
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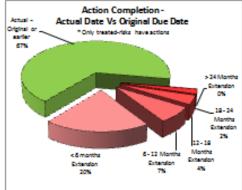


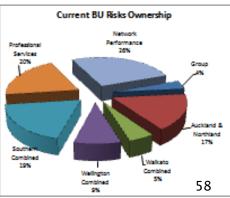












XXX Risk Report:

Summary

	This Report:	Previous Report	Change
Total Risks	115	98	A
Total Actions	291	271	A
Total Overdue Actions	89	53	A

Action Completion - Actual Date Vs Original Due Date [Treat Risks]

	This Report:	Previous Report	Threshold	Threshold Achieved?	Change
> 24 Months Extension	0%	0%	< 2%	Yes	
18 - 24 Months Extension	2%	3%	< 5%	Yes	•
12 - 18 Months Extension	4%	4%	< 10%	Yes	
6 - 12 Months Extension	8%	9%	< 15%	Yes	•
< 6 months Extension	21%	21%	< 20%	No	
Actual = Original or earlier	67%	65%	> 60%	Yes	A

Overdue Actions against treat risks

	This Report:	Previous Report	Threshold	Threshold Achieved?	Change
Overdue by more than 90 days	100%	100%	< 2%	No	•
Overdue by between 61 and 90 days		0%	< 5%	Yes	•
Overdue by between 31 and 60 days	0%	0%	< 8%	Yes	*
Overdue by 30 days or less	0%	0%	< 10%	Yes	•
As a % of Live Actions	89%	0%	< 10%	No	A

Data Tables

Risk Tolerance

	This Report:		Threshol d	Threshold Achieved?	Chang e
Accept	50%	59%	> 60%	No	•
Treat	50%	42%	< 30%	No	A
Unscored	1%	2%	< 2%	Yes	•

Action Completion - Current Due date Vs Original Due Date [Treat Risks]

	This Report:	Previous Report	Threshol d	Threshold Achieved?	Chang e
> 24 Months Extension	11%	8%	< 2%	No	A
18 - 24 Months Extension	6%	6%	< 5%	No	•
12 - 18 Months Extension	0%	0%	< 10%	Yes	•
6 - 12 Months Extension	0%	0%	< 15%	Yes	•
< 6 months Extension	7%	3%	< 20%	Yes	A
Actual = Original or earlier	79%	67%	> 60%	Yes	A

Overdue Actions as a % of Treat Risk Actions (High & Extreme Risks)

	This Report:	Previous Report	Threshol d	Threshold Achieved?	Chang e
Extreme Risks with Actions overdue by >30 days	16%	20%	< 1%	No	•
Extreme Risks with Actions overdue by up to 30 days		0%	< 2%	Yes	7
High Risks with Actions overdue by >30 days		84%	< 4%	No	•
High Risks with Actions overdue by up to 30 days	0%	0%	< 8%	Yes	*

Print date Report:	26/07/2013
This Report Date:	26/07/2013
Previous Report Date:	10/06/2013

Action Status - Treat Risks

Action Status - Heat hisks										
	This Report:	Previous Report	Threshold	Threshol d Achieved	Change					
Undeveloped Actions	0%	0%	₹ 5%	Yes	Ÿ					
Recommended	7%	8%	< 10%	Yes	•					
Scheduled	32%	30%	₹ 15%	No	•					
In Progress	62%	63%	> 65%	No	•					

Action Status - Accept Risks [as a % of all Actions]

	This Report:	Previous Report	Threshold	Threshol d Achieved	Change
All Statuses	3%	4%	= 0%	No	*

Regions

egions						
	Ris	sks Owners	hip	Over	due Actions	;
	This Report:	Previous Report	Change	This Report:	Previous Report	Change
Group	4%	5%	•	9%	14%	•
Auckland & Northland	17%	17%	4	5%	7%	•
Waikato Combined	5%	5%	•	7%	7%	•
Wellington Combined	9%	7%	A	0%	0%	•
Southern Combined	19%	20%	•	53%	48%	•
Professional Services	20%	31%	•	17%	20%	•
Network Performance	27%	19%	A	13%	7%	A 50

Project: Manager:

Summary						
4	Open Threats					
5	Opon Opps					
1	Open Irruer					
10	Tetal					

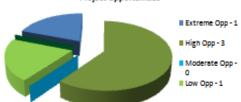
Top Opportunities								
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Improved relationship with Transport Services Providers	Migh *pp	Belane Hyrra	To place as artiste is Don and Coask association magazine, and letters to understed graviters, arrange medition with key providers, held workshops with all providers.	A-li				
Improved integration arrows EIS & MoE fountions	Bigh ***	Belane Hyere	To initiale annunciations with other Hinistey departments of estimate for about and what they nan expect to occupant.	P;;				

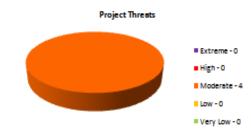
	Tap Threats									
,t.e	E		Toolseel Below	*****	**::::	-:::				
Failure In delivery a level of occasion equivalent or heller than that which was provided by Service Agenta from Day 4 (1977-17).		Carry Cary Ca	Ta inplement action maritaring. Tu depting bank up plann if required.	4 .li						
That recoilers a stirilize will on product the equired crasses in line for 1/7/17.	Hader ale	Drise Danies	To unifical releval parties to course pagarets and applications unifies to be presented. Timing for always to be designed for minimum impart an arraine delivery.	A -li	••••					
Lans of key pressured during least ilian la PAU preind.	Hadee	Delan-	•							

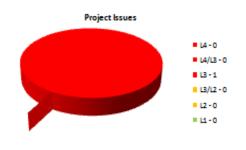
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Project Risk Dashboard

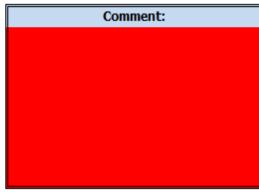


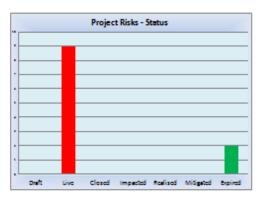


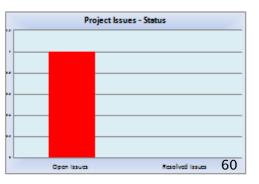


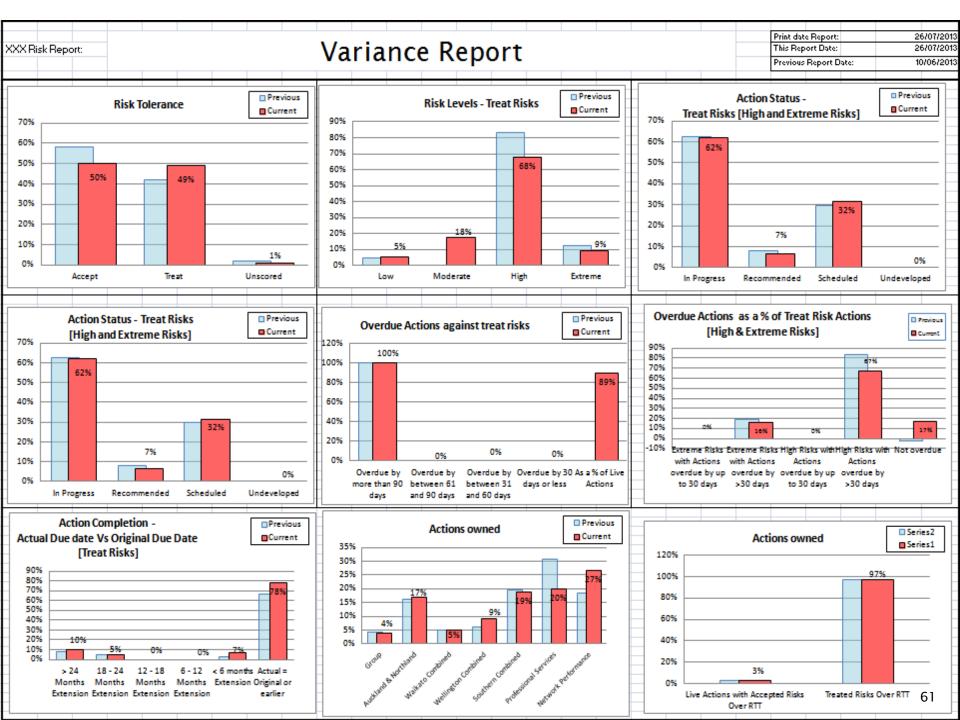


Today's Date
Thursday, 30 March 2017









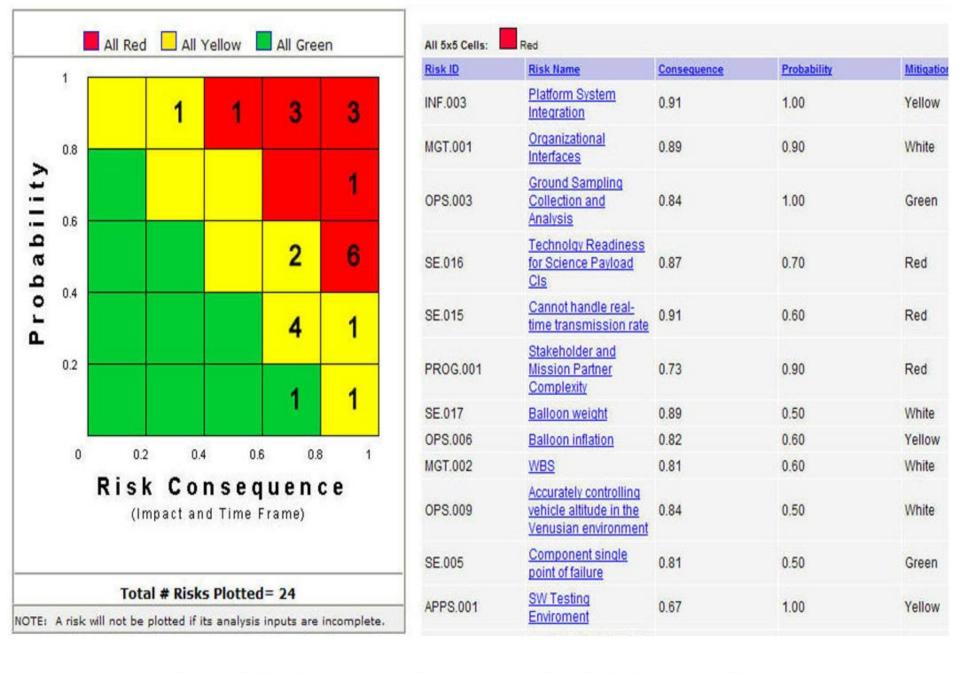


Figure 3. 5x5 Frequency Chart to Identify High Priority Risks

Reporting to Suit the Audience

Risk reporting

Summary

We use this area to summarise activity since the last reporting period i.e. material things that have changed since last time. Whether there have been any specific events or whether there have been any underlying changes to impact in any of the themed risk areas.

Group-wide overarching risk

Risk	Context	Controls	Inherent	Residual	Level of Control	Direction
Business intiative, project risk (35 underlying risks)	Project risk remains high but well managed through our peoject risk management activities. PMO reports a 95% level of confidence that our risk exposure falls beneath our risk appetite. Our business initiatives team are working on a set of initiative that will be reported on at the next R&AC.	IT systems audits	High	Medium	Effective	-
Workplace safety (123 underlying risks)	Health and Safety continues to be a focus across the group. Much of the workplace safety risk exists within the operational subsidialnes such as Unit 1, Unit 2, Unit 3 etc. Controls are reported as being adequate and effective.	Subsidiary Health & Safety Systems Audit	Extreme	Medium	Improvable	
Macro economic (22 underlying risks)	We continue to monitor the impact of international trade on our import/export portfolio. European trade is performing below targets but Asian trade.	Marketing Strategy Management Reporting	High	Low	Effective	
Human Resource (33 underlying risks)	All of our subsidiaries are reliant on their HR – Le. having the right people in the right job at the right time. All subsidiaries continue to focus on HR. Generally speaking the sids is higher in Australia where job transiency is at it highest. Businesses in NZ report better retention figures.	Subsidiary HR Policies Brand management	High	Low	Effective	1
Revenue/Dividend (45 underlying risks)	Our revenue targets continue to be met. Threats have been identified but continue to be managed within telerant levels. Our diverse nature continues to provide the necessary balance to maintain targets. We are on target to meet shareholder dividend executations.	Treasury Policy Management Reporting Audit	High	Low	Effective	-

Specific event based risk

Risk	Context	Controls	Inherent	Residual	Level of Control	Direction
Trade union action (Unit 1)	Our port operations continue to be threatened by strike action. We have developed contingency plans that will reduce the impact but our export activities could be reduced by 10%.	Relationship with Unions BCP	Extreme	High	Ineffective	t
Passenger volume (Unit 2)	Passenger volumes - Failing to attract long haul flights.	Relationship with airlines Marketing strategy Management reporting	Extreme	High	Improvable	- 1
Gas Market Force Majeure event (Unit 2)	95% of gas supply is derived from one supplier. The likelihood of a total supply failure is low but it could occur.	Gas market strategy Gas market contracts	Extreme	High	Effective	-
Billing system (Unit 5)	Loss of support for billing system due to failure of supplier	Escrow BCP IT strategy	Extreme	High	Effective	-

Page 1 of 1

External Providers

PS Suppliers

Item Description

The Lump Sum includes all expenses relating to the preparation, regular updating and maintenance of the Activity Risk File in accordance with the Transport Agency's *Minimum*Standard Z/44 – Risk Management. Payment of [60%] of the Lump Sum will be prorated on a monthly basis over the term of the contract. The remainder will be paid on Client acceptance of the Final Contract Close Out Risk Report.

2.8 Risk Reviews

The unit rate shall include all expenses relating to the preparation and attendance, during the Contract, of the Risk Reviews, including the Contract Close Out Risk Review. The Consultant should arrange for the reviews including venue, refreshments and presentation. Payment of the unit rate will be made following completion of the risk review.

PS Suppliers

defined in the PS Contract Specification, as follows:

Risk Management

- 15.1 The Consultant will be provided with:
 - (a) The Client Risk Management Plan (RMP);
 - (b) A Client Project Risk & Issues Register that is to be utilised for the duration of the project.
- 15.2 The Consultant shall work with the Client to ensure risks and issues are identified, assessed, recorded and appropriately managed.
- The Consultant shall be responsible for the application of risk management as defined in the EIS Risk Management process document EIS Risk Management Process 2016 throughout the tenure of the contract to which this specification relates.
- 15.4 The Consultant shall ensure that the RMP and Risk & Issues Register are included in contract documents as agreed with the Client.

PS Reporting Requirements

A Consultant's Monthly Report shall be submitted within the times specified in the Deliverables and Time Schedule section of this document. The Report will include:

- A brief written report detailing the past month's progress, highlighting the key
 milestones, summarising the current status of the contract, and comparing it with the
 programme. Progress in regard to each critical path activity, including land purchase
 where applicable, must be discussed in some detail;
- Financial progress information on all phases in tabular form. This should include all years, approved allocation, current invoice, expenditure to date, and forecast total;
- 3. Risk data as specified within section 7.1 of Minimum Standard Z/44 Risk Management
- A copy of the updated Community Engagement Plan where there has been significant amendments;

Nearly Done!

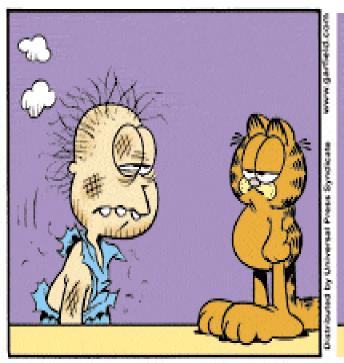
Final Words.....

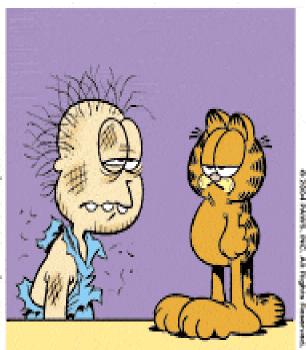
If you want to make RM work in Projects or in any aspect of an organisation I would suggest a multi faceted approach....

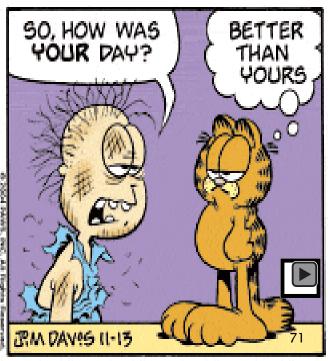
And...

End every
Presentation/Discussion/Training
session/One-onOne/Workshop/Review/conversation
with.....

Never Hesitate to get in touch about anything RM – here to help - honest!!!







What to know more?

Contact:

Ian Rich

Somewhere in Wellington

Mob: 0274047081







CONFERENCE 2017

Repositioning Risk Management

17 - 18 August | Mac's Function Centre, Wellington



