

# Project Risk Management & Computer Based Real Time Simulation from UK

**Delhi : 14 -15 October 2023, Hotel Le Meridien New Delhi**

## Some Feedback of ISRO Participants

It was **indeed an eye opener** for me to **learn different aspect of risk management** well structured and delivered.

- Chandrakanta Kumar, URSC



**Real time computer-based simulation** is an **excellent experience** to get a feel of the PM methodologies.

- Dr. S Suresh Babu, VSSC

14 October

Handling Risk

## Project Risk Management Leading to the Introductory Certificate in Project Risk Management (Intro CrtPRM)



**Risks are those uncertainties that matter**

*Project management knowledge must get translated to its application through a systematic approach of full risk management from start to closeout.*

**risks we take and risks we face**

*Being proactive in risk is least risky*

**Managing uncertainties requires Risk Mindset**

*Create new possible futures by viewing risks - both threats and opportunities*

15 October

Application

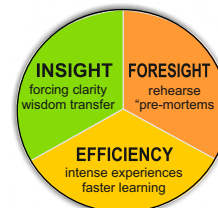
## Computer Based Real Time Simulation Program from UK

**Gain 3 years of experience in 1 day**

Prendo simulations are also used by many global organizations and leading business schools, including:



**Three compelling advantages in using simulation program from Prendo, UK**



**INSIGHT-** the simulations ensure profound understanding.

**FORESIGHT** - the simulations provide hands on experience to reduce the risk.

**EFFICIENCY** - the simulations provide accelerated experiences.

*A great opportunity not to be missed !*

(Day 1)

## Project Risk Management

Leading to the Introductory Certificate in Project Risk Management

**Delhi : 14 October 2023, Hotel Le Meridien New Delhi**

Timing : 9.30 am to 5.30 pm

### Project Risk Management

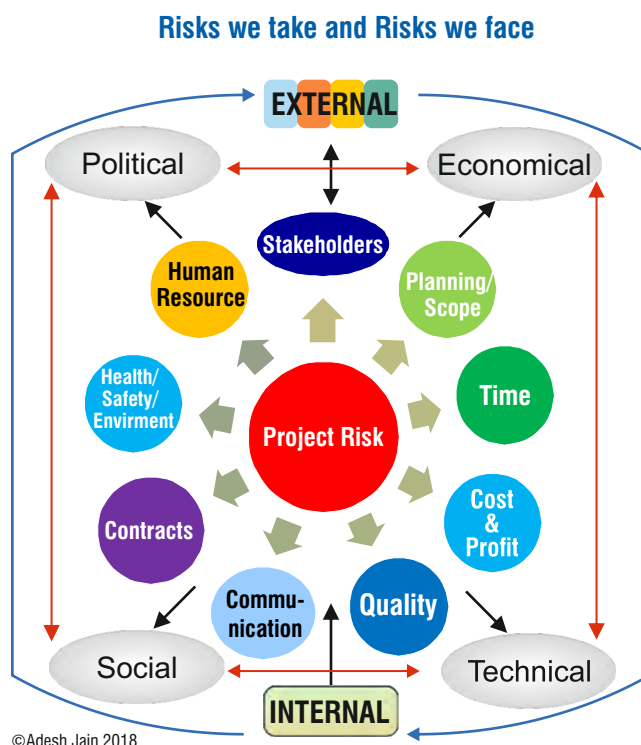


Adesh Jain

Adesh Jain is the Chairman, International Institute of Projects and Program Management (i2P2M), a not for profit company and Founder of World Project Management Forum (WPMF). He holds a Bachelor of Electrical Engineering from the Indian Institute of Science, Bangalore in 1965 and Master of Engineering from Canada in 1967. He worked in Canada till 1973 and decided to return to India. In 1978, he was heading one of the 7 divisions of BHEL. In 1992, he formed the Centre for Excellence in Project Management (CEPM) with an aim of creating a project oriented India.

In 2005, he became the first and is till date, the only non-European to have been President of International Project Management Association. He was invited twice to give presentations at the NASA PM Challenge Conferences in 2010 and 2012 on 'Breaking boundaries - the key to innovation' and 'Awakening of project consciousness through stakeholders buy-in' respectively. Recognizing his global contribution in project management, Government of Turkey released a postal stamp in Adesh Jain his honor in November 2010. He is often referred to as Bhisma Pitamah of Project Management. **In short, he is a visionary leader shaping the PM profession globally.**

Projects are taken up to build the future and have many uncertainties. Risk is, therefore, at the center stage of managing projects. Risk management is 50% of project management. Diverse interests of stakeholders contribute significantly to project risks. Along with Risk management concepts some success stories in managing risks will also be covered in this module. As shown in Figure-1, Risk Is Everywhere (RIE). Risk is uncertainty that matters.



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Figure-1

### 7 Risks Management Processes



**Risks are those uncertainties that matter**

*Project management knowledge must get translated to its application through a systematic approach of full risk management from start to closeout of the project.*

**Risks are those  
uncertainties that matter**

**risks we take and risks we face**  
*Being proactive in risk is  
least risky*

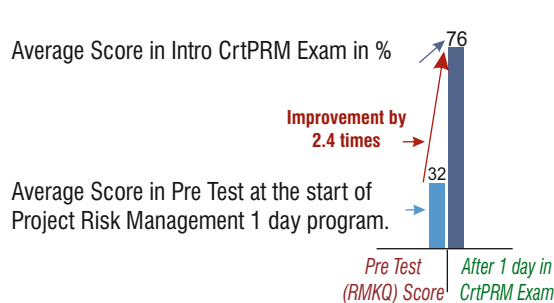
*Create new possible futures by viewing risks  
- both threats and opportunities*

**Managing uncertainties  
requires Risk Mindset**

### Project Risk Management covers :

- Enterprise Risk Management Models - COSO, ISO 31500, IRM
- Risk Identification and Categorisation - Tools and Methodologies
- Risk Evaluation and Quantification
- Possible Risk Response and Mitigation Strategies
- Risk Control Processes

Some other topics covered in this module of project risk management are : Decision making, Responsibilities, Gross and net risks, Risk identification techniques, Risk quantification processes, Types of mitigation strategies, Benchmarking and scenario analysis, Probability impact grid, Monte Carlo simulation, EVA, Life cycle costing, Transparency of risks, Respect for risks, Complete templates for risk identification, quantification, response development and control, Impact of risks on formulation of budgets and risk documentation.



As per the previous project risk management programs, on average there was an improvement in the knowledge level of a participant by a factor of 2.4 times. We conduct an initial assessment before the program begins related to risk management. The average score of this initial assessment is then compared with the average score of the participants after going through the Introductory Certificate in Project Risk Management examination. Improvement by a factor of 2.4 is a massive gain just after going through a day long risk management program which covers 7 risk management processes.

Project Risk Management gives you in brief the major take always from each of the seven Risk Management Processes. It gives you an excellent holistic view of the importance of risk management in managing complexities of projects.

### Introductory Certificate in Project Risk Management Examination (Intro CrtPRM)

**Delhi - 14 October, from 4.30 to 5.30 pm**

Since the launch of Certificate in Risk Management credential in 2011, as on date there are over 1700 professionals across 10 countries from 172 companies across all sectors with CrtPRM certification. India is one of the few countries where we have a specialised certificate in project risk management.

For i2P2M has introduced a project risk management Introductory Certificate in Project Risk Management (Intro CrtPRM).

The exam will cover all the seven risk management processes.

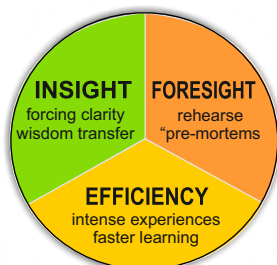


(Day 2)

## Computer Based Real Time Simulation Program from UK on Project Leadership

**Delhi : 15 October 2023, Hotel Le Meridien New Delhi**

Timing : 9.30 am to 5.30 pm



### Three compelling advantages in using simulation program from Prendo, UK

**INSIGHT-** the simulations ensure profound understanding by giving users chance to see 'both cause and effect'.

**FORESIGHT** - the simulations provide hands on experience to reduce the risk of making mistakes in the real world.

**EFFICIENCY** - the simulations provide accelerated experiences ensuring fast, effective and accessible learning.

### Simulation provides an excellent experiential learning



#### People learn by doing

Complex skills can only be developed by (a) making decisions or taking actions, (b) experiencing the consequences, and then (c) figuring out what happened and why, and then repeating the process, i.e. practising.



#### Simulations are better than real world experience

In contrast with using real projects and real organisations as their practice grounds, when mistakes can be very expensive, simulations are faster, lower risk, lower cost, and crucially, more effective because they make the link between cause and effect easier to see.



#### Simulations are essential in many professions

Pilots, military strategists and surgeons, for example, have long understood the importance of simulating their activities in order to improve their performance and reduce the risk of failure in the real world.

Leaders face many challenges in the modern world, including working with increasing levels of complexity and ambiguity, accelerating levels of change and uncertainty, as well as ongoing pressure to act responsibly and ultimately, to create value. The most powerful learning method to address these many challenges is advanced simulation, because **participants must take decisions and can see the consequences.**

Lectures are effective ways of sharing information. Case study discussions go further, but still don't force participants to take decisions or see the consequences. None of these methods provoke any memorable emotional reaction. The next generation of leaders in particular are looking for live experience through project management simulations like pilots do through flight simulators.

### Prendo's simulations are used by many global organizations and leading business schools, including:



### Some comments from participants

「 The simulation exercise is a class of its kind never experienced before. I would like to thank i2P2M for including simulation exercises. It is a great experience. I2P2M is the only company in the world which includes real time simulation programs. Hats off to them. 」

「 It was a life time experience, having fun as well as learning. It gave many insights and sharpened my opinions. It also opened many a closed windows. 」

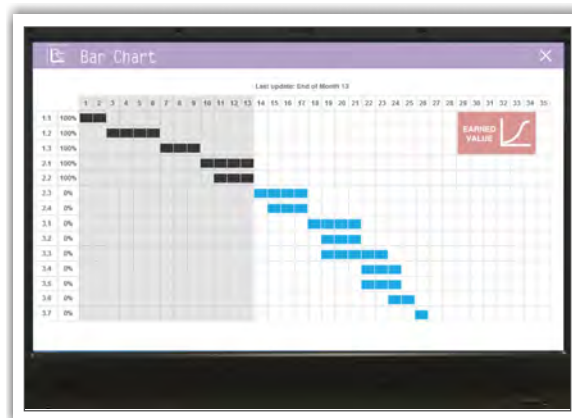
「 Awesome and creative way of learning and understanding from the stage of formulation to completion. 」



## Real Time Simulation on Project Leadership from UK



Out of 12 stakeholders, Banker, Head of Design Team and CEO giving their opinion on the business case as proposed by the team



Project monitoring through Bar chart to control Time, Scope, Risk, Cost, Quality and maximising stakeholder's satisfaction

The real time simulation on Project Leadership construction project to be completed in 23/24 months within 50 million pounds and satisfying 12 different stakeholders.

The "3 years in 1 day" real time simulation will take you across all the project life cycle phases which in real live situation will take 3 years from planning to completion. Often, a team member does not get an opportunity to work from the stage of conceptualisation to project closure. It is an intense, but risk-free experience that will help them develop skills in the key topics as given below.

Developed with inputs from the Major Projects Association, UK the simulation brings to life many key themes of advanced project management, including:

- project success: what is it, and what causes it
- project complexity and uncertainty
- the "art" of project management

### KEY TOPICS

- Advanced project management
- Managing risk & uncertainty
- Teamwork
- Implementing strategy
- Stakeholder management
- Complexity & ambiguity

## LEARNING OUTCOMES



- define project success
- analyse and manage risks
- manage the early stages of a project
- judge stakeholder-driven trade-offs
- develop an optimal contract strategy
- juggle & integrate multiple disciplines
- plan & control a project
- take decisions in a complex scenario

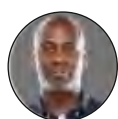
**Team Score Range -100 to +100 Marks**  
(Team score will be normalised to 200 Marks)

## Project Leadership

There are twelve key persons who are associated with this project. The team challenge is to demonstrate project leadership to maximise the overall satisfaction of these 12 key stakeholders, timely completion of the project within cost and with good profitability.



Hill-Norton  
Chairman



King  
Board Member



Entwistle  
Chief Executive



Dillon  
Project Director



Connor  
Finance Director



Goldman  
Operation Director



Gonzalez  
Team Manager



Morello  
Main Contractor



Archibald  
Head of Design



Lamont  
Local Resident



Boyd  
Banker



Foster  
Supporters Assoc'n

**2 day Workshop on  
Project Risk Management &  
Computer Based Real Time Simulation from UK**  
**Be a part of this workshop**  
*“Take advantage of this opportunity”*

**Regular Registration Fee**

Per Person : Rs. 26,500 plus GST @ 18%

For 3 and more Persons : Rs. 19,875 plus GST @ 18% per person

- For Central/ State Governments institutions, a special 25% discount is offered on the regular registration fee which comes to:  
Per Person : Rs. 19,875 plus GST at 18% total comes to **Rs. 23,450 inclusive of GST.**
- Registration Fee does not include travel, boarding & lodging.
- The registration fee includes Introductory Certificate in Project Risk Management (Intro CrtPRM) after risk management program.

***Delhi* : 14 -15 October 2023, Hotel Le Meridien New Delhi**



**(Delhi)** (Apr 20 - 21, 2023)  
Some of the participants of Risk & Simulation Program 5 from IOCL, 6 from Mecon Ltd., 4 from Nuclear Software, 3 from BSES Yamuna Power Ltd., 3 from BSES Rajdhani Power Ltd. 3 from HMEL, 2 from Garden Reach Shipbuilders And Engineers Ltd. 1 from SSPL-DRDO, 1 from Brahmaputra Board



**(Bengaluru)** (May 11 - 12, 2023)  
Some of the participants of Risk & Simulation Program 5 ISRO senior scientists, 5 from IOCL Pipeline, 3 from Centre for Artificial Intelligence and Robotics (CAIR), 2 from Gas Turbine Research Establishment (GTRE) and 3 from Western Coalfield feedback was 'Wow'

**(Delhi)** (3 - 4 Nov, 2022)  
Some of the participants of Risk & Simulation Program from companies such as SMS, Durgapur Steel Plant, IOC Pipeline, Military Engineering Services, Oil India, Directorate General of Hydrocarbons and Western Coalfield. **They all went through an experience never experienced before.**



**(Bengaluru)** (Feb16 -17, 2023)  
Some of the participants of Risk & Simulation Program 8 ISRO senior scientists, 5 from IOC Pipeline, 2 from Nuclear Software and DRDO. The feedback was 'Wow' One of the Participant from ISRO - **Memorable and a lifetime experience.**  
**Priceless course contents with great value addition.**



**For more details contact:**

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