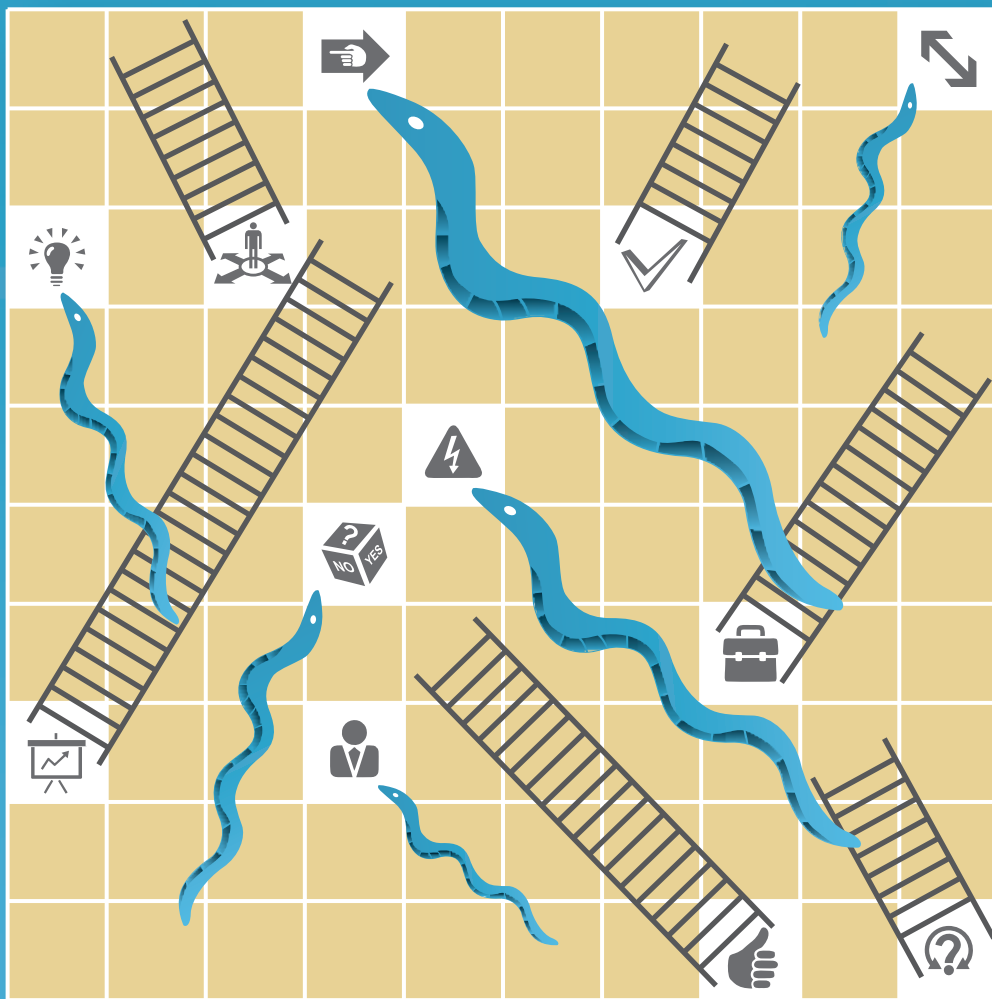


Uncertainty, Complexity and Risk in Projects

April 24-28, 2017



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Introduction

Emerging economies in Asia and India are going through major transformation. While about 70 trillion dollars' worth of projects are being executed in the world, a majority of these projects will require new knowledge in managing projects that goes beyond critical path, network diagram and conventional Project Risk Management (PRM) as practiced by Project Management Book of Knowledge (PMBOK).

Background

Some of the events in the recent past like the major international sports event in New Delhi, difference in valuation in coal and telecom projects, the shifting of location of project construction site of the world's cheapest car factory from eastern India to western India, etc. focus on the need for specialised training in PRM. Even the Challenger and Columbia disasters are examples that demonstrate the need for proper PRM. A report (February 2014) by the Ministry of Programme Implementation indicates that out of 239 major projects funded by the central government (worth Rs.1000 crore or more) totalling Rs. 739881 crore (about 113 billion USD), 104 are behind schedule and 77 have no fixed date of commissioning. In financial terms, the cost overrun translates to a loss of more than Rs. 156802 crore (about 25 billion USD).

The Essence

The essence of new paradigm PRM lies in understanding the three dimensions of PRM: Uncertainty, Complexity, and Risk. This programme is aimed not only at introducing PRM as a process but developing it in a matrix of uncertainty and complexity also. Hence our programme goes much beyond conventional matrix of impact and likelihood method and conventional definition of project risk.

Objectives

- Acquaint the participants with three types: Variations, foreseen and unforeseen uncertainties
- Discuss issues related to risk identification, risk analysis, and risk response planning in projects in mitigating cost and time overrun
- Develop knowledge about system, task, and organisational level complexities
- Discuss various statistical principles in risk management and introduce new concepts of cumulative impact factor and cumulative likelihood factors, risk cost, risk time, corrective cost, corrective time, expected cost, and expected time

- Discuss advanced concepts like simulation, Dependency Structure Matrix, selectionism and learning
- Discuss the difference between PRM in ordinary projects and technology start-up projects
- Discuss various legal issues including statutory reporting of project risk management
- Discuss Indian and international cases of application of PRM in several industries

Contents

- Basics of Critical Path Method and Program Evaluation and Review Techniques
- Probability Concepts and Dependency Structure Matrix
- PRM Process: SHAMPU, PMBOK, and RAMP
- Case Study of PRM in India and Abroad
- Integration of Project Risk with Financial Risk
- Develop the Profile of PRM in Variation, Foreseen and Unforeseen Uncertainty, and Complexity
- Recent Developments, NTCP (Novelty, Technology, Complexity, and Pace)
- Statutory Reporting in PRM

Pedagogy

A mix of pedagogical tools will be used - cases and articles from international journals, software developed by IIMA, videotapes, and guest lectures.

Target Audience

This programme is aimed at executives who are planning to be involved in management of risks in large national and international projects. The principles of risk management in projects will be applicable equally to conventional construction and project management sectors, service sectors (hotels, airlines, railways, telecom, internet service providers, power plants, call centres, BPOs, and Information Technology and software projects), defence services projects as well as projects in manufacturing sectors (process industries such as steel, aluminum, polymer, zinc, petrochemicals, cement, pharmaceuticals, etc.).

Faculty

- Dutta, Goutam (Faculty Chair)
Ph.D (Northwestern University, USA)
E-mail: goutam@iima.ac.in
- Laha, Arnab, Ph.D (Indian Statistical Institute)
- Agarwal, Anurag, LL.M (Harvard Business School, USA)

There will be guest faculty from Academia and Industry.

The above discounts will be applicable only when the requisite numbers of participants actually attend the programmes.

Alumni Association

Participants who are attending short-duration Executive Education Programmes for the first time on or after April 1, 2012, will have to attend for a total of 21 days in one or more programmes in order to be eligible for alumni status and the alumni identity card, both of which will be awarded on the payment of a one-time alumni fee of INR 10,000.

Indian Institute of Management, Ahmedabad (IIMA)

IIMA was set up by the Government of India in collaboration with the Government of Gujarat and Indian industry as an autonomous institution in 1961. The Institute provides education, training, consulting and research facilities in management.

Major Programmes Offered by IIMA

- Two-Year Post-Graduate Programme in Management (equivalent to MBA)
- Two-Year Post-Graduate Programme in Food and Agribusiness Management (equivalent to MBA)
- Fellow Programme in Management (equivalent to Ph.D.)
- One-year Post-Graduate Programme in Management for Executives
- Executive Education Programmes (EEP) for industry, business, agricultural and rural sectors, and public systems covering education, health, transport and population
- Faculty Development Programme for teachers in universities and colleges

The Institute has about 97 faculty members working in the following management areas and sectors:

Disciplinary Areas and Groups

- Business Policy
- Communications
- Economics
- Finance and Accounting
- Human Resource Management
- Information Systems
- Marketing
- Organisational Behaviour
- Production and Quantitative Methods
- Public Systems Group

Interdisciplinary Centres

- Centre for Gender Equity, Diversity and Inclusivity
- Centre for Innovation, Incubation and Entrepreneurship
- Centre for Infrastructure Policy and Regulation
- Centre for Management in Agriculture
- Centre for Management of Health Services
- Centre for Retailing
- IIMA-Idea Telecom Centre of Excellence
- India Gold Policy Centre
- Insurance Research Centre
- Ravi J. Matthai Centre for Educational Innovation



Kasturbhai Lalbhai Management Development Centre (KLMDC) located on the IIMA main campus and the **International Management Development Centre (IMDC)** located on the new campus, provide an academic and learning environment for participants of the Executive Education Programmes. All rooms at KLMDC and IMDC are air-conditioned and have internet connectivity. They have separate dining halls, a reading lounge, classrooms and auditorium (with audio-visual and computer projection facilities), syndicate rooms and computer lab. The campus is Wi-Fi enabled. Recreation facilities exist for indoor and outdoor games (badminton, basketball, billiards, carrom, chess, cricket, football, squash, TT and volleyball). Participants can also take advantage of the Institute's library.



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