

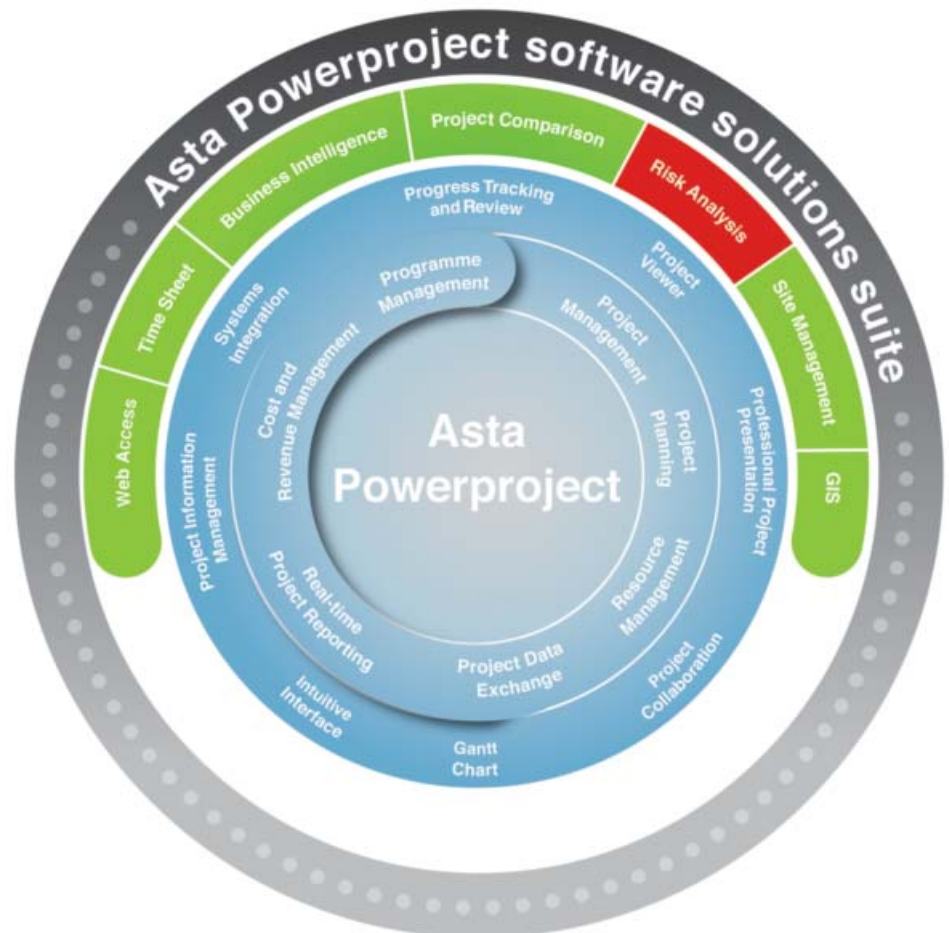
Risk Analysis for *Asta Powerproject*

UNDERSTAND THE EFFECTS OF PROJECT RISKS TO OPTIMISE PROJECT SUCCESS

Risk Analysis enables you to assess and identify the biggest risks to project success. It helps you identify which tasks are most likely to delay the project or cause it to run over budget. You can then create a revised project plan based on your risk assessment and have more confidence that the required finish date can be achieved.

Risk Analysis can run thousands of iterations of your project plan using the duration uncertainty data you add to each task.

With Risk Analysis, you will give your management team and clients the confidence that your project plan is realistic and that risks are properly assessed and managed.



► How Risk Analysis is used

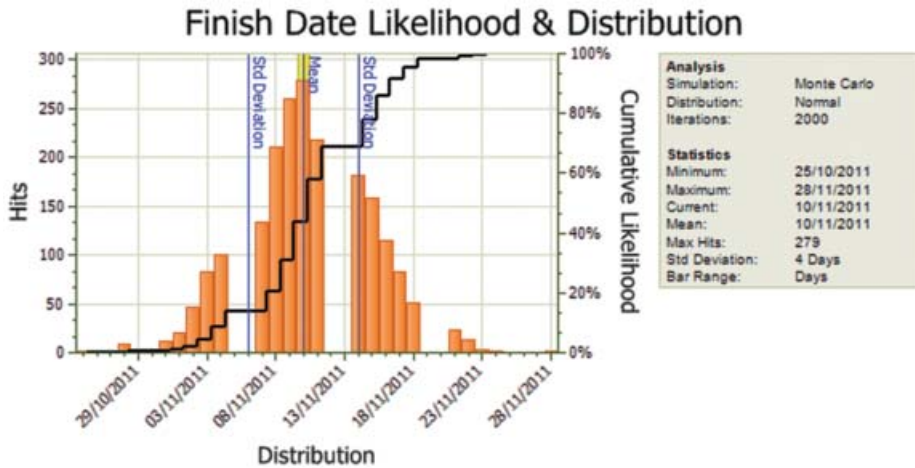
Risk Analysis is used by Project Managers, Programme Managers, Senior Managers, Clients and Stakeholders to:

- Highlight those tasks that carry the biggest risk
- Better understand the potential impact of risks and opportunities
- Proactively manage risks before they cause harm
- Carry out risk analysis and re-schedule plans all from the one system
- Improve your project success rate
- Increase ability to meet objectives and achieve profit margins
- Track progress through a project so you can review and refine schedules

► Key features

Statistically robust quantification of project risk

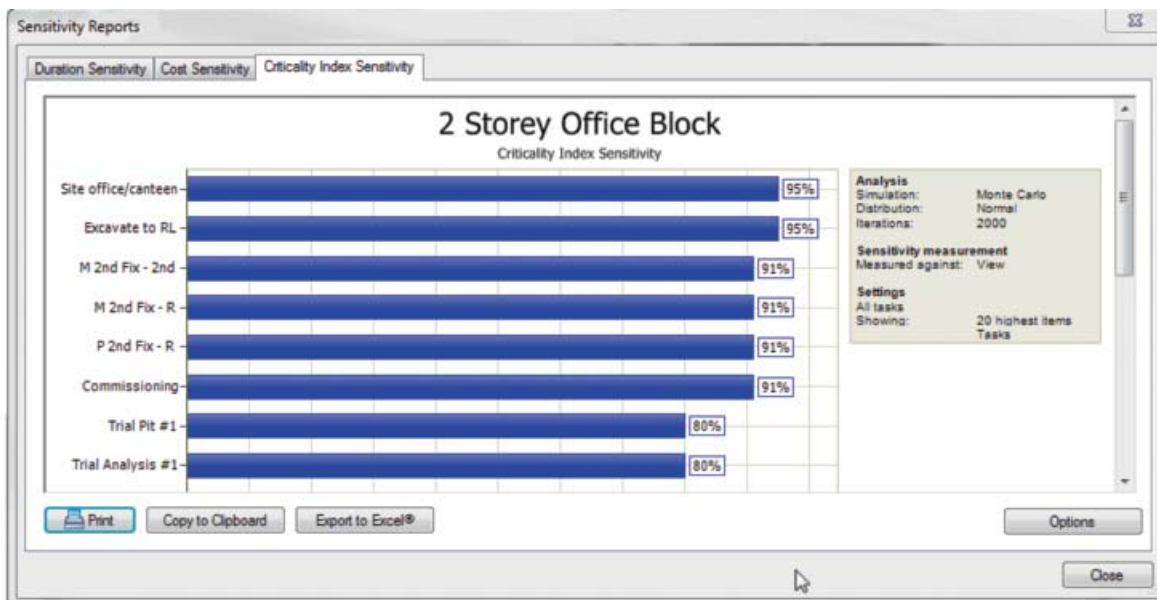
Risk Analysis uses Monte Carlo simulation (also known as the Monte Carlo Method) to produce thousands of simulations of your project so you can assess the impact of risk on tasks, costs, margins and end dates. As the screenshot below illustrates, it shows the full range of possible outcomes – everything from the most extreme to the most likely – and assigns probabilities to each of the different scenarios.



Likelihood and Distribution Report

► See which tasks are most likely to impact the critical path

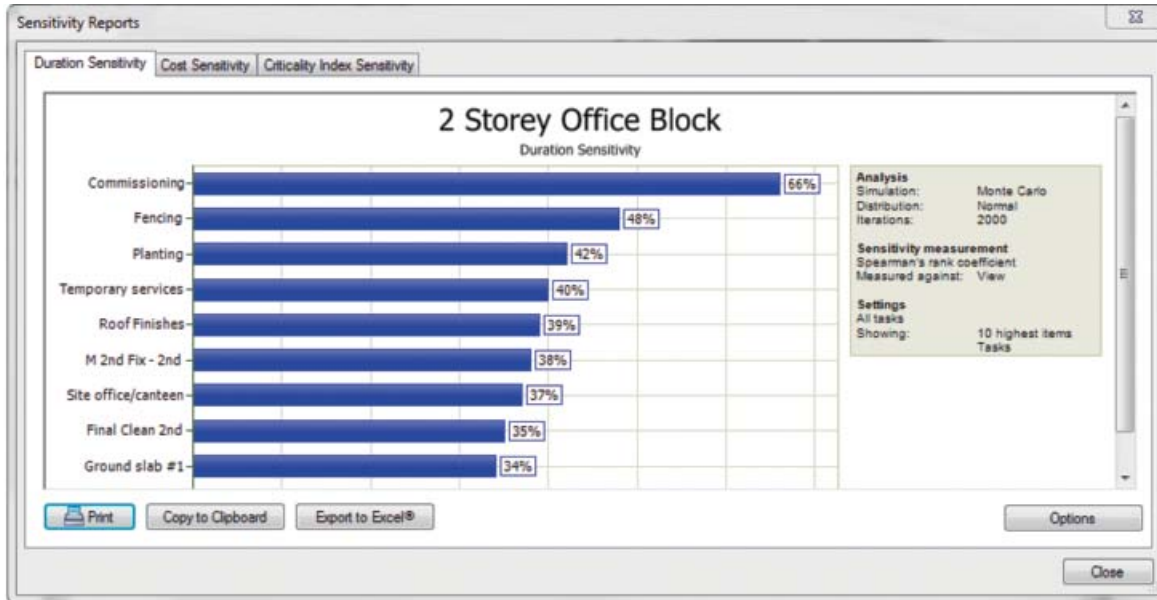
The Criticality Index Sensitivity report identifies the tasks in a project that appear on the critical path most often in the iterations that are produced during risk analysis. A task may be critical on one iteration of the Monte Carlo simulation and not critical on another. After running hundreds – or even thousands – of simulations, each task is assigned a criticality index which is a measure of the task's impact on the critical path. A report can be produced which ranks tasks from highest to lowest in terms of their criticality index score. The higher the criticality index, the more important the task and the more likely the task is to affect the finish date of the project.



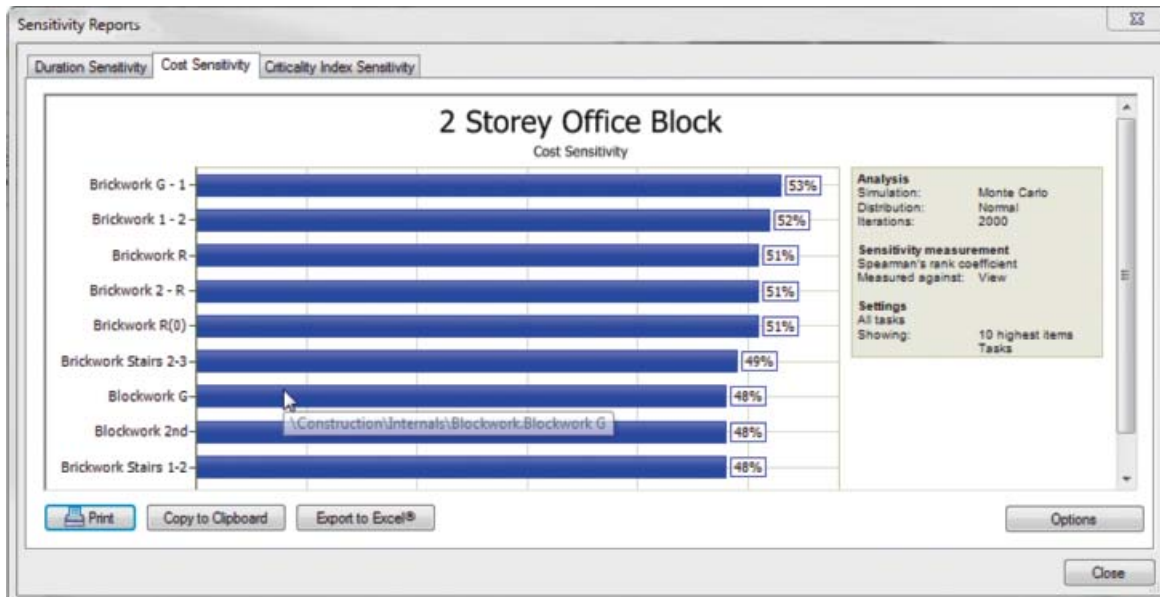
Critical Index Sensitivity Report

► See your top risks ranked in priority order

Sensitivity graphs identify those tasks in a project most likely to affect the total cost of the project if their costs are changed or the finish date of the project if their duration is changed. You can see these tasks ranked in terms of their likelihood of delaying the project end date or increasing costs.



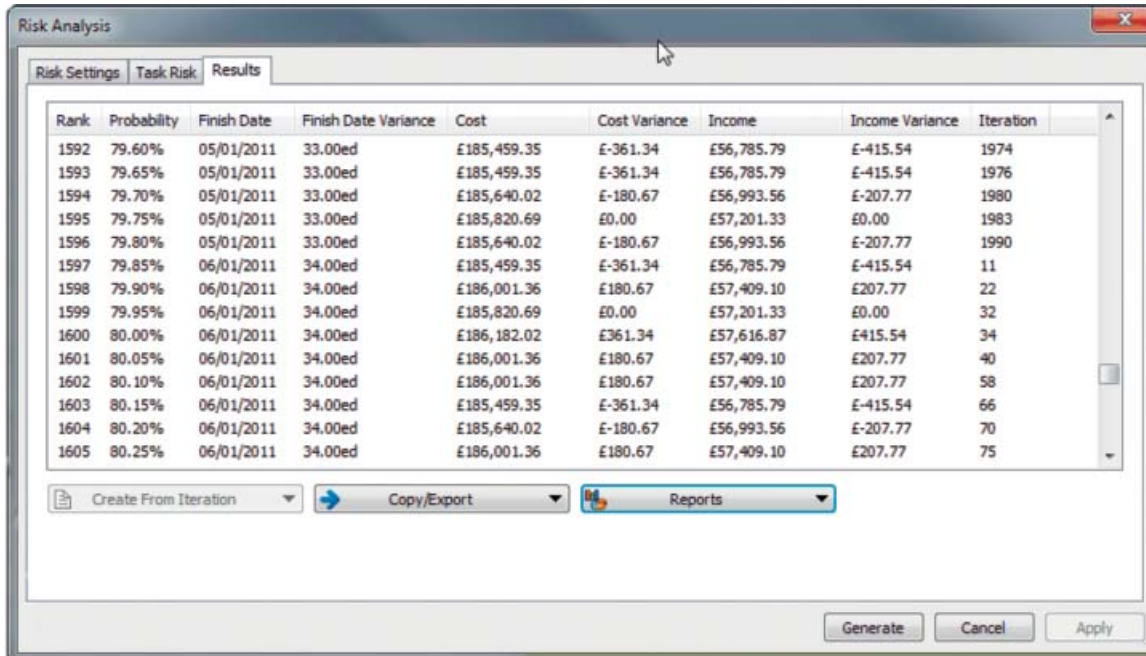
See the potential effect of duration of each task, ranked in order showing the greatest impact at the top



See the potential effect of cost of each task, ranked in order showing the greatest impact at the top

► Test out different ‘what if’ scenarios

Risk Analysis enables you to test out the impact on project end dates and costs based on different risk probabilities. You can then review the output and decide which risk profile or scenario is most appropriate for the project. Based on the results a new project plan can be created from the selected probability outcome by just clicking on ‘create from iteration’ under the list as shown on the screenshot below.



The screenshot shows the 'Risk Analysis' window with the 'Results' tab selected. The table displays the following data:

Rank	Probability	Finish Date	Finish Date Variance	Cost	Cost Variance	Income	Income Variance	Iteration
1592	79.60%	05/01/2011	33.00ed	£185,459.35	£-361.34	£56,785.79	£-415.54	1974
1593	79.65%	05/01/2011	33.00ed	£185,459.35	£-361.34	£56,785.79	£-415.54	1976
1594	79.70%	05/01/2011	33.00ed	£185,640.02	£-180.67	£56,993.56	£-207.77	1980
1595	79.75%	05/01/2011	33.00ed	£185,820.69	£0.00	£57,201.33	£0.00	1983
1596	79.80%	05/01/2011	33.00ed	£185,640.02	£-180.67	£56,993.56	£-207.77	1990
1597	79.85%	06/01/2011	34.00ed	£185,459.35	£-361.34	£56,785.79	£-415.54	11
1598	79.90%	06/01/2011	34.00ed	£186,001.36	£180.67	£57,409.10	£207.77	22
1599	79.95%	06/01/2011	34.00ed	£185,820.69	£0.00	£57,201.33	£0.00	32
1600	80.00%	06/01/2011	34.00ed	£186,182.02	£361.34	£57,616.87	£415.54	34
1601	80.05%	06/01/2011	34.00ed	£186,001.36	£180.67	£57,409.10	£207.77	40
1602	80.10%	06/01/2011	34.00ed	£186,001.36	£180.67	£57,409.10	£207.77	58
1603	80.15%	06/01/2011	34.00ed	£185,459.35	£-361.34	£56,785.79	£-415.54	66
1604	80.20%	06/01/2011	34.00ed	£185,640.02	£-180.67	£56,993.56	£-207.77	70
1605	80.25%	06/01/2011	34.00ed	£186,001.36	£180.67	£57,409.10	£207.77	75

Below the table, there are three buttons: 'Create From Iteration' (with a dropdown arrow), 'Copy/Export' (with a right-pointing arrow), and 'Reports' (with a dropdown arrow). At the bottom right of the window are 'Generate', 'Cancel', and 'Apply' buttons.

Results view of different iterations

► Summary

Risk Analysis enables you to produce more realistic project plans and proactively manage risk throughout the duration of a project. It provides senior management and clients with the confidence that project risk is being properly managed and increases the probability of project success.

Asta Powerproject – a powerful, seamless and flexible software solution for multiple projects. Includes software, consultancy, implementation, training and technical support.

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