



Risk Management Conference
1st of December, 2011
The Risk Assessment Association, RISK
DGI ByenTietgensgade 65, 1704 Copenhagen



International Risk Management conference in Copenhagen 2011



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International Risk Management Conference

Active project risk management is a crucial success factor on large as well as small projects. Therefore, it is critical to establish risk and opportunity transparency at an early stage to ensure that risk management is meaningful to decision-makers.

The Danish Society of Engineers' Risk Management Association, RISK, together with ALECTIA, Rambøll and Kromann Reumert invite to a Risk Management Conference with leading speakers from home and abroad, including top managers from Lego System, Metroselskabet, World Trade Centre, Fehmern Belt, Pfizer, DTU, Banedanmark, The Danish Dept. of Transportation, Johnson & Johnson, The Danish Agency for Governmental Management, and Bispebjerg Hospital.



The Danish Society of Engineers' Risk Assessment Association, RISK is conducting a large, cross-disciplinary international Risk Management Conference on the 1st of December 2011 in DGI Byen in Copenhagen. Here focus will be on project risk management based on qualitative and quantitative management of cost, schedule and quality.

Top managers from home and abroad will share successes, challenges and visions of Risk Management. There will be representatives from the building business, production companies, the financial world, hospitals and universities, who will all challenge the business to think innovatively, to learn from each other and to use common experiences in the area. The keynote speaker on the conference is the spokesman of active risk management on MetroCityringen (Metro City Circle Line) Henning Christophersen, former minister of finance and EU commissioner, now board chairman of Metroselskabet.

The conference focuses on actual cases and dialogues about practical access to risk management. The focus will be on concepts, such as executive level sponsorship, risk management, contingency management, critical path analysis, earned value, change management, etc.



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#	Time	Track A	Track B	Track C
	8:00-8:30	Registration / Breakfast		
1	8:30-09:55	ABC.1 Welcome (UK) Peter Luke , Head of Department, Owner Representative Services, ALECTIA Keynote speech (UK) Henning Christophersen , Former Finance Minister – Denmark, EU Commissioner, Chairman of the Board Metroselskabet		
2	10:00-10:45	A.2 Vejdirektoratet/DOT Cost Estimating & Risk Management in Road Construction Jens Holmboe , Construction Director Trine Veicherts , Risk Manager	B.2 LEGO SYSTEM A/S (DK) Implementing Risk Management in an uncertain world Rico Ferrarese Senior Strategic Risk Manager LEGO systems	C.2 Johnson & Johnson (USA) Owner driven risk management, Mark Lynch Director Project Controls J&J World Wide Engineering & Real Estate
	10:45-11:00	Coffee / The / Refreshments		
3	11:00-12:00	A.3 Banedanmark Signalling program (DK) Risk & Opportunity management, Morten Søndergaard , Programme Director, Lars Frisk Risk Manager	B.3 Femern Belt Tunnel (UK) Risk Management at the Femern Belt program, Derek Levick Project Director Coordination	C.3 Michael Rees Consulting (UK) Value-added modelling using Risk Simulation Michael Rees
	12:00-12:45	Lunch		
4	13:00-13:45	AB.4 Panel discussion (DK) Bispebjerg, Femern, Metro, LEGO, Kromann Reumert, the Danish Road Directorate Moderator, Peter Luke , ALECTIA		C.4 Risk Decision (UK) Portfolio Risk Management: aligning projects with business objectives to deliver value, Trevor James
5	14:00-14:45	A.5 DTU (DK) Decision support & Risk analysis Kim Bang Salling Asst. Prof - Transportation	B.5 Bispebjerg Hospital (DK) Risk Management for multi-billion Design / Construction program Claes Brylle Hallqvist VP	C.5 Pfizer (USA) Schedule Risk Analysis for global vaccine Program Jeremy Gross , Project Director
	14:45-15:00	Coffee / The / Refreshments		
6	15:00-15:45	A.6 Økonomistyrelsen (DK) / Danish Agency for Governmental Management Funding process for large capital programs Lars Frelle-Petersen , VP	B.6 MetroCityringen (DK) Implementing a Risk Management Strategy, Erik Skotting , Technical Director Metroselskabet	C.6 World Trade Center (USA) Capital Risk Management Robert Harvey , Executive Director, Lower Manhattan Construction Command Center
7	16:00-17:00	ABC.7 Legal Shootout (DK) Go behind the scene in this legal shoot-out and learn how the courtroom really operates. Lawyers, contractors and designers will demonstrate how the closed door process occurs Anders Vestergaard Buch , Kromann Reumert and Kim Christiansen , Claims Court Judge		
8	17:00-17:15	ABC.8 Closing, Peter Luke , ALECTIA		
	17:15-18:00	Networking / Refreshments		



Time	Track	Room	Description
8:30-9:00	ABC.1	Østerbro	<p>Welcome (UK), Peter Luke, Head of Department, Owner Representative Services, ALECTIA</p> <p>Keynote Speech (UK), Henning Christophersen, Former Finance Minister Denmark, EU Commissioner, Chairman of the Board, Metroselskabet.</p> <ul style="list-style-type: none"> Perspectives on Risk Management on mega projects Trends in the industry Lessons Learned from first Metro project
10:00-10:45	A.2	Enghave Plads & Kødbyen	<p>Vejdirektoratet/DOT (DK): Cost Estimating & Risk Management in Road Construction Jens Holmboe, Construction Director and Trine Veicherts, Risk Manager.</p> <p>Cost overruns in major road projects has led to a new set of principles for cost estimating and risk management in the Danish Ministry of Transport and with the Road Directorate.</p> <p>These principles will be discussed and the use of risk management as a management tool at both corporate and project level will be proven by Jens Holmboe, Director of Constructions. The developed system for risk management places the Road Directorate among the leading Danish companies working with project risk management. The tool will be presented by Risk Manager Trine Holst Veicherts.</p>
	B.2	Hovedbanen	<p>LEGO SYSTEM (DK): How to implement Risk Management in an uncertain world Rico Ferrarese, Senior Strategic Risk Manager, LEGO systems</p> <ul style="list-style-type: none"> Lessons Learned from Lego's project world Risk Management on operations projects
	C.2	TIVOLI & Vesterbro Torv	<p>Johnson & Johnson (USA): Owner driven risk management Mark Lynch, Director Project Controls, J&J World Wide Engineering & Real Estate</p>
11:00-12:00	A.3	Enghave Plads & Kødbyen	<p>Banedanmark Signalling program (DK): Risk and Opportunity Management Morten Søndergaard, Programme Director and Lars Frisk, Risk Manager</p> <p>Systematic control of risk is a central part of Banedanmark Signalling Program management portfolio and is used throughout the entire project when it comes to political approval, reporting to Ministries, management and Board of Directors. Risk management is also included in stakeholder management, procurement and contracting. Also affected:</p> <ul style="list-style-type: none"> Introduction to the approx. 20 billion. DKK large signal program with a complete replacement of the signal systems at the S-railway and the long-distance railway. The requirements for risk from among others the New construction budgeting. Reporting of risks to ministries, directors, program management, etc. Allocation of risks in the contracts. What benefits the program has achieved by using risk management. Presentation of applied Risk and Opportunity Management System.
	B.3	Hovedbanen	<p>Femern Belt Tunnel (UK): Risk Management at the Femern Belt program Derek Levick, Project Director Coordination</p>
	C.3	TIVOLI & Vesterbro Torv	<p>Michael Rees Consulting (UK): Value-added modelling using Risk Simulation Michael Rees – Founder</p> <p>This talk demonstrates some simple but powerful applications of simulation and uncertainty modelling in an Excel environment. It shows the benefits that can be achieved by incorporating risk-based approaches and "what we don't know" into the modelling of almost any situation. Whilst not neglecting the potential benefits of more static modelling approaches, we show through examples that such approaches are often excessively detailed, and often provide misleading quantitative information about a decision situation. Example models from a range of diverse situations are used to demonstrate the key points; models of project budgets, risk registers, revenue forecasts, and the spread of fire and of diseases are shown. We will also see that the process of generating value-added models that incorporate uncertainty thinking can often be surprisingly straightforward to implement.</p>



13:00-13:45	AB.4	Hovedbanen	<p>Panel discussion (DK): Bispebjerg Hospital, Metroselskabet, LEGO, the Danish Road Directorate, Kromann Reumert. Moderator: Peter Luke, ALECTIA</p> <p>This discussion will combine the perspectives of individuals from owner, designer, contractor and legal communities to discuss the value added aspects of risk management. Topics will include</p> <ul style="list-style-type: none"> • Why is risk management relevant? • How can this method be implemented in organizations? • Lessons learned on large capital programs • Why are we not better at implementing Risk Management?
	C.4	TIVOLI & Vesterbro Torv	<p>Risk Decision (UK): Portfolio Risk Management: aligning projects with business objectives to deliver value, Trevor James</p> <p>Organisations are taking up the challenge to improve risk management at all levels from project and operations to Enterprise Risk Management. The focus is to ensure that business objectives are met. However, there tends to be a gap in the hierarchical structure of organisations where a strategic approach to risk management is required – the portfolio level. This paper places the portfolio perspective in context, providing some practical insights into how portfolio risk management can deliver significant financial and non-financial benefits. By embedding portfolio risk management into your risk framework, its complementary approach supports risk management maturity across the organisation. In today's climate of increasing pressure, organisations must get smart about managing risks to meeting objectives. Portfolio risk management can provide quick wins; so start now – there's no time to waste.</p>
14:00-14:45	A.5	Enghave Plads & Kødbyen	<p>Denmark's Technical University (DK): Decision support & Risk analysis Kim Bang Salling, Asst. Prof – Transportation</p> <p>This presentation concerns the final version of the CBA-DK decision support model for assessment of transport projects. The model makes use of conventional cost-benefit analysis resulting in aggregated single point estimates and quantitative risk analysis using Monte Carlo simulation resulting in interval results. Two special concerns in the presentation is firstly the treatment of feasibility risk assessment adopted for evaluation of transport infrastructure projects, and secondly whether this can provide a more robust decision support model. This means moving away from a single point estimate to an interval result, and the determination of suitable probability distributions. Use is made of the reference class forecasting information, such as that developed in Optimism Bias and Reference Class Forecasting for adjustments to investment decisions that relate to all modes of transport. The CBA-DK decision support model results in more informed decision support towards decision-makers and stakeholders in terms of so-called Certainty graphs (accumulated descending graphs). The decision support method developed aims to provide assistance in the analysis and ultimately the choice of action, while accounting for the uncertainties and risks surrounding any transport appraisal scheme.</p>
	B.5	Hovedbanen	<p>Bispebjerg Hospital (DK): Vision and concept of risk management – how will the hospital work proactively with risks in a 4 billion DKK construction? Claes Brylle Hallqvist, Vice President</p> <p>Bispebjerg Hospital will build 121,000 m2 of new buildings and refurbishing 96,000 m2 of existing buildings on a plot with a hospital in operation! Besides this, the project include a number of challenges:</p> <ul style="list-style-type: none"> • Merger of Bispebjerg and Frederiksberg Hospital • Assemble the psychiatry departments from Copenhagen child, youth and adult psychiatry departments • Extensive protected areas must be secured for the future – including 70,000 m2 of buildings and large parts of the garden area • Large public attention with several political actors and stakeholders <p>Risk management, will form a central and proactively working tool to ensure the proper progress and steering tool of the project design and construction. And how the Bispebjerg project will implement risk management for the handling of these exciting challenges.</p>
	C.5	TIVOLI & Vesterbro Torv	<p>Pfizer (USA): Schedule Risk Analysis for global vaccine Program Jeremy Gross, Project Director</p>



15:00-15:45	A.6	Enghave Plads & Kødbyen	<p>Økonomistyrelsen – Danish Agency for Governmental Management (DK): Funding process for large capital programs, Lars Frelle-Petersen, VP Økonomistyrelsen</p> <p>A new governmental regime has been developed in order to minimize risks in large projects/programs. All large governmental projects and programs now has to follow the mandatory project model and go through an external risk evaluation process including reviews and risk-minimizing recommendations from The Danish Council for IT Projects before funding. Finally the large projects/programs have to give a continuous status report on the expenditures and benefit realization to the Finance Committee. Lars Frelle-Petersen will present how the Danish governmental sector has raised the bar on risk-management in order to avoid exceeding time, budget and quality and thereby reduce the strain on public finances.</p>
	B.6	Hovedbanen	<p>MetroCityringen (DK): Implementing a Risk Management Strategy Erik Skotting, Technical Director Metroselskabet</p> <p>Metroselskabet has the overall responsibility for operation and maintenance of the entire Copenhagen Metro network. At present the Copenhagen Metro has two lines and a new third line is on the way. The third line of the Metro, called Cityringen, is expected to open in 2018. The new line will have 17 stations and will cover major parts of the city centre as well as the Østerbro, Nørrebro, and Vesterbro districts and the Municipality of Frederiksberg currently not covered by S-train or Metro line service.</p>
	C.6	TIVOLI & Vesterbro Torv	<p>World Trade Center (USA): The development of risk management in the US the last 35 years Robert Harvey, Executive Director, Lower Manhattan Construction Command Center.</p> <p>Risk management, with an emphasis on</p> <ul style="list-style-type: none"> • The development of Mega Project control tools (including risk management) • The Value Planning and Risk Management Program developed at the New York Port Authority • Risk Management at the World Trade Center, Lower Manhattan Construction Command Center applying risk management to the rebuilding of the World Trade Center and Lower Manhattan
16:00-17:00	ABC. 7	Hovedbanen	<p>Legal Shootout (DK): How does the legal claims process work? (Voldgift) Anders Vestergaard Buck, Kromann Reumert and Kim Christiansen, Claims Court Judge.</p> <p>See the hypothetical 5 year litigation claim executed in 1 hour. Lawyers, contractors and designers will demonstrate how the closed door process occurs.</p>
17:00-17:15		Hovedbanen	<p>Closing Comments (UK): Peter Luke, Head of department, Owner Representative Services, ALECTIA</p>
17:15-18:00		Hovedbanen	<p>Networking / Refreshments</p>



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Biography

Henning Christophersen, Chairman of the Board, Metroselskabet



Former vice-president of the European Commission, former leader of the Danish liberal party Venstre and former member of the European Convention. He has been Deputy Prime minister and Finance Minister of Denmark and Foreign Minister of Denmark. Today he is Chairman of the Board, Metroselskabet.

Peter Luke, ALECTIA



B.Sc, PMP, Head of Department, Owner Representative Services, at consulting company ALECTIA. Specific skills within risk management, cost and schedule management, critical path analysis, cost and change management. Currently, Peter is working on the following projects: Siemens Ballerup HQ, Microsoft HQ, Denmark. Izmit Bay Bridge, Turkey

Lars Frelle-Petersen, Danish Agency for Governmental Management, Ministry of Finance



Cand. scient. adm., Deputy Director, Danish Agency for Governmental Management, Ministry of Finance / director of e-government program Denmark. Before CIO, Danish Ministry of Finance / Head of e-government program Denmark, Head of Division, Danish Ministry of Finance / Head of government Program Denmark, Head of department, Ministry of Science Technology and Innovation, Chief advisor, Danish Ministry of Finance, Project manager, Danish Board of Technology.



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Kim Salling, Technical University of Denmark, DTU Transport



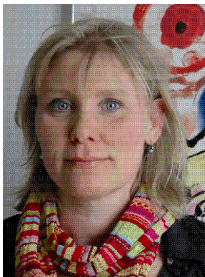
Assistant Professor, the Department of Transport at the Technical University of Denmark (DTU Transport). PhD thesis: Assessment of Transport Projects: Risk Analysis and Decision Support (2008). Master's degree in Civil Engineering within socio-economic evaluation methodologies and decision support systems with special emphasis on cost-benefit analysis and Risk Analysis

Jens J. Holmboe, the Danish Road Directorate



Director, Constructions, the Danish Road Directorate since 2007. Civil engineer with more than 20 years of experience in road construction and maintenance. Extensive work in project management of major complex highway enlargement projects, e.g. the 'Motorring 3' around Copenhagen. 24 billion DKK has been allocated to future construction of new and enlargement road projects. The 2011 Budget alone, passed by Parliament, allocates appropriations of 4 billion DKK to these road projects.

Trine Veicherts, the Danish Road Directorate



Trine Veicherts, Risk Manager, the Danish Road Directorate. Civil engineer with considerable 20 years of experience in Risk Analysis and Construction Risk Management from the consulting engineering industry. Studied risk analysis at UC Berkeley in California. As a consultant Trine also worked with fault tree analysis, Bayesian net modeling, decision analysis, evacuation analysis and safety reviews for defense weapon systems. Since 2007 Risk Manager with the Road Directorate.



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Morten Søndergaard, Banedanmark Signalling program



Programme Director for the Signalling Programme in Banedanmark since 2005. He was born in 1961, is a civil engineer and has taken a HD in business administration. Morten has previous experience from DSB and from 10 years engagement at Metroselskabet I/S.

Lars Frisk, Banedanmark Signalling program



From Rambøll, M. Sc. in Civil Engineering from 1987 with app. 20 years of experience in Risk Management. Recent experiences within Risk Management includes projects like Metro Cityring, road tunnel project under Marselis Boulevard and Nordhavnsvej road tunnel, Risk Manager at the Signalling Programme since 2007.

Robert Harvey, World Trade Center



More than 30 years experience in corporate, project management, design, and construction for major transportation and commercial facilities projects in the United States and internationally. Worked for more than 5 years with the Lower Manhattan Construction Command Center, served as Executive Director coordinating and negotiating issues on both public and private projects. These include over 500 projects; rail transportation infrastructure, building projects – close to 90 million square feet of new or converted space and 100 mile of complete road rebuilding including all utilities.



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Rico Ferrarese, LEGO



MBA and a M.SC in Strategic Planning. Has worked in the LEGO Group for six years – roles in risk management for 3 years and international sales 3 years. – have a background as an officer 14 years from The Royal Army.

Trevor James, Risk Decision (UK)



Business Development at Risk Decisions. Helps major corporations and government organisations achieve improved business performance through embedding best practice enterprise risk management and analysis. The key is to work with customers to help them through the process of understanding their risk management requirements, setting the corporate risk management culture, developing and enhancing their processes through to implementing risk management software and analysis tools to support these processes.

Michael Rees, Michael Rees Consulting



Provides quantitative decision-support to senior executives facing major decisions on strategy, financing, business structure, transactions, valuation and portfolio optimisation. Also leads training courses in financial modelling, risk modelling and related topics for client staff of all levels. Aims to provide high value-added services that combine his experience in business and finance with advanced quantitative modelling skills. Michael has over 20 years of business and finance experience, including approximately 10 years as an independent consultant.



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Erik Skotting, Metroselskabet



MSc, Civil Engineering, at the Technical University of Denmark (DTU), Technical Director at Metroselskabet I/S since 2010. Former Vice President at MT Højgaard, Project Director at MT Højgaard, and Contract Manager at Øresundskonsortiet.

Anders Vestergaard Buch, Kromann Reumert



Specialises in construction law, public procurement law, project development of real property and Public Private Partnerships. Anders has conducted a significant number of legal and arbitration proceedings, but takes pride in advising on how to prevent disputes. Anders' recent work includes, i.a., involvement in the construction of the Bella Sky Comwell Hotel, Navitas in Aarhus and various off-shore construction projects. In 2006, Anders obtained a PhD in law for a thesis titled "Defects in Construction Law - the Contractor's Main Obligations".

Kim Christiansen, Kim Christiansen Architects



Kim Christiansen, Architect MAA, graduated from the School of Architecture in Aarhus 1990. Former partner/owner and CEO at the architect company 3XN from 2001 until 2009 when he established Kim Christiansen Architects. Advises on building assessment, legal survey, state records and legal claims processes.



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Kromann Reumert is the leading law firm in Denmark with offices in Copenhagen, Aarhus, London and Brussels. Kromann Reumert employ a team of almost 600 dedicated people, who work together to provide quality services for our clients. Currently, our employees include approx. 320 lawyers covering a long list of practice areas. The vast majority of Kromann Reumert's lawyers are qualified Danish lawyers, but we also have lawyers qualified to practice in other jurisdictions. Read more on www.kromannreumert.com



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