



corepartners

delivering results

tool/process development

Key Attributes

- *Aerospace OEM - Top 5 in market segment*
- *Skills gap in risk management*
- *Many high risk projects*
- *Dissatisfaction with 'classic' approach to risk*

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delivered
project



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The task

The client, working in the development of high tech equipment for the aircraft construction industry, was unhappy with the general understanding of risk management in the organisation and disillusioned with the so-called classic methods.

We were asked to examine the possibility of producing a more robust, real world alternative to project risk management. The method needed to be easily understandable, user-friendly and applicable to high-tech development projects. It also needed to be intellectually rigorous and more convincing than the traditional multiplication of probability versus impact as a determinant for risk.

Training in the new method was to be given to all Project leaders as part of their Project management development.

Results

Following an exhaustive search of relevant Ph.D. papers contact was made with Professor Jyrki Kontio in Finland and a variant of his proposed "Risk-Kit"© was developed in conjunction with Core Development..

The new method proved to be effective, rigorous, user friendly and very effective in reducing project risk.

Core Developments' John Blackman said:

Not taking anything for granted is a cornerstone of our approach so to look for an alternative to a long-accepted method was very attractive.

To develop a new method to meet the clients' requirements was very fulfilling though not without difficulty.

The successful addition to the project leaders toolbox was another example of what close cooperation between client and supplier can achieve.

The Client said:

We are used to the provision of more or less standard approaches 'tweaked' for our benefit rather than a genuinely bespoke solution.

So to receive a completely new approach to managing risk on our type of project was a first. The use of the method and the underlying principles explored during training will be of real benefit both in the short and long term.

*Divisional Vice President,
Aerospace OEM*