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	<ul> <li>study: SSM in use in the procurement of construction projects;</li> <li>Technical and environmental; Commercial and operational; Root definitions; Root definition 1: procurement of microtunnelling projects;</li> <li>Root definition 2: payment of contractors; Root definition 3: management of construction risk; Root definition 4: operation of construction plant; Proposed risk allocation strategy; 4.8 Summary;</li> <li>Chapter 5 Risk and Value Management; 5.1 Introduction; 5.2</li> <li>Approaches to the management of risk; Informal approach to the management of risk; Formal approach to the management of risk; Qualitative risk assessment; Quantitative risk assessment; 5.3 The standard risk management model5.4 Applying risk and value management; 5.5 Value management processes; Value identification; Value planning; 5.6 Understanding the project risk; Risk identification; Risk analysis; Sensitivity analysis; Scenario analysis; Probability analysis; Probability analysis; Probability sensitivity analysis; Probability impact; Priority; Risk evaluation; Economic parameters; Iso-risk curves; 5.7 Applying value and risk management; 6.2 Project appraisal and selection; Programme; Risk and uncertainty; 6.3 Project evaluation; Cost-benefit analysis; 6.4 Engineering risks; 6.5 Risk management; Risk reduction; Contingencies; The role of people; 6.6 Probabilistic analysis; Monte Carlo technique; 6.7 Response to risks; 6.8 Successful risk management; 6.9 Principles of contingency fund estimation; Appendix 6.A: Alternative methods of risk analysis; Portfolio theory; Delphi method; Influence diagrams; Decision trees; Latin HyperCube sampling; Chapter 7 The Contribution of Information Technology to Risk Modelling and Simulation</li> </ul>
Sommario/riassunto	Investment in any new project invariably carries risk but the construction industry is subject to more risk and uncertainty than perhaps any other industry. This guide for construction managers, project managers and quantity surveyors as well as for students shows how the risk management process improves decision-making. Managing Risk in Construction Projects offers practical guidance on identifying, assessing and managing risk and provides a sound basis for effective decision-making in conditions of uncertainty. The book focuses on theoretical aspects of