

Risk Management Services

RISK CONSULTANCY

Enterprise Risk

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Hazard Risk

RISK TRAINING

Risk Workshop Facilitation

ISO 31000 — Risk Management

ISO 31010 — Risk Techniques



Risk Consultancy

Enterprise Risk

Risk and how to manage it is a common business challenge to all organisations. For publicly listed companies, it is increasingly a global practice of 'comply or explain' how the organisation is managing risk across the business or face intense legal, shareholder or regulator scrutiny.

Enterprise risk management is a process that starts at Board level and is implemented downwards through the structures of the organisation ensuring that risks are managed at all levels of the company.

There are an increasing number of examples where internal risk processes have failed, been judged inappropriate or deficient and where large regulatory fines have been imposed as a result. This results in reputational as well as financial damage to the company and shareholders.

We can help you put together the strategies, policies, procedures and internal controls required to meet the ever more stringent requirements and ensure that your risk is appropriately managed at all levels.

Project Risk

A category of risk that is becoming increasingly important to companies is that of projects. There are several examples where failure of a major project has brought down a company, or reduced its value so significantly that it has been taken over.

The primary elements of project risk concern time, cost and quality. Will the project finish on time, within budget and will the final product meet the required specifications?

Standard ISO 31000 compliant qualitative techniques of analysing the risks, assessing their likelihood of occurrence and impact, prioritising responses and development of risk treatment plans have been used for many years on major engineering projects. These same techniques are just as appropriate to any size and complexity of project whatever the industry or type of project.

Our staff have over 25 years experience in running risk workshops in many industries and countries, helping companies identify the major risks as well as developing risk treatment plans and assisting with ongoing risk management, whether as independent risk auditors or working closely alongside clients' teams.

It has been a common contractual requirement for large infrastructure projects in Hong Kong that an independent systemic risk manager be employed to manage the risk process. We can fulfill that role.

utilise Monte Carlo statistical methodologies to analyse the probabilities of the risks occurring and all of the potential combinations of possible outcomes.

The techniques can be applied to cost estimates, cashflow forecasts, tender assessments, project time/cost forecasts and contingency planning. They are an increasingly used in early project stages in business cases and feasibility studies.

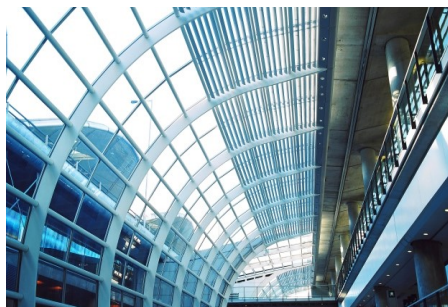
Our experts can advise you on the appropriate use and applications of these methods and prepare both the input data and produce clear reports interpreting the analysis outcomes.

Hazard Risk

Analysis of hazards and safety risk requires us to use some different techniques compared to standard risk identification.

Techniques such as HAZOP, HACCP, FMEA and LOPA will be used to identify the hazards/risks, define control points and processes whereby the hazards can be controlled or eliminated, and define what levels and layers of backup protection are required to reduce the residual risks to acceptable levels.

These specialised techniques are used for analysing safety critical items such as operations or IT systems, where loss of life is possible if the risks are not strictly managed and controlled.



Quantitative Methods

These advanced risk techniques generally



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Case Studies

Risk Adjusted Tender

It was a requirement of a major Hong Kong client's two stage tender process, for the 2nd stage bidding contractors to risk analyse their tender programmes using Monte Carlo risk analysis methods.

Over several cycles of review and analysis of the risks and critical path activities, the bidder was advised in which areas of the programme to adjust the construction methodology and sequence, to reduce the risks and increase the certainty of delivering on time and budget.

The contractor won the job.

Enterprise Risk Policy

A major utilities provider across Asia required an Enterprise Risk Policy to be developed that could be rolled out to harmonise their APAC operations and risk exposures across 13 countries.

Our staff visited one of their East Asia operations to fully understand their current internal risk management processes and built upon the current process to define a new policy for implementing a full suite of internal controls and reporting standards.

Systemic Risk Workshops

A common feature of many Hong Kong Government design consultancy contracts is the requirement for an independent risk advisor to carry out the initial risk analysis and ongoing risk management process.

Our staff prepared the initial risk register based on previous comparable projects. Our staff then prepared and ran a one day risk workshop involving all of the consultant's design team. This process refined the risk items previously identified, resulting in a tailored risk register that identified all of the relevant risks, classified them by priority and defined clear ownership and treatment measures to monitor and manage residual risk.

Investment Bank Relocation

A well known global investment bank wanted to relocate and consolidate their



many offices in Hong Kong into a new building whilst the upper floors of the new building were still being constructed.

Our staff carried out an initial risk assessment to look at the business, fit-out and relocation risks of moving staff and operations in the midst of an ongoing construction phase. Subsequent follow up works concerned regular independent monitoring and reporting on the latest risk status to the project director, along with updating the risk registers and assuring that the risk mitigation measures were undertaken during all the various project phases.

Retail / Office Redevelopment

A well known local property developer wished to redevelop a prime brownfield site on Hong Kong Island.

Our staff ran risk workshops and regular risk reviews for the business planning, leasing and project teams.

The redeveloped site is now a highly successful retail and leisure destination with the highest grade environmentally rated offices.

Risk Training



Risk Workshop Facilitation

1 Day Course

This course introduces the basic qualitative risk process and trains participants in how to manage a risk workshop to deliver the process and produce a risk register.

Through lecture and workshop exercises, the course will cover:

- Basic risk concepts
- Risk analysis
- Risk assessment
- Prioritisation and classification
- Developing treatment plans
- Risk registers
- Workshop management & facilitation

ISO 31000 – Risk Management

1 Day Course

ISO 31000:2009 is the international risk management standard for over 40 countries. Whilst there is no formal certification process for 31000 compliance, this course covers the concepts and intent of the processes and procedures included in the Standard.

Successful participants will come away with an in depth understanding of the contents and philosophy of the ISO Standard and be able to apply the principles and definitions of the Standard in developing their own corporate risk management processes.

ISO 31010—Risk Techniques

2 Day Course

A member of the ISO 31000 family, 31010 describes 32 different risk assessment techniques.

This course covers all 32 techniques and trains participants in selecting the most appropriate technique to use in different circumstances.

The range of techniques covers common qualitative methods as well as more formal hazard and semi quantitative methods.

Attendees will come away with a broad understanding of the different techniques and when to apply them.

