

TALK ON APPLICATION OF PROBABILISTIC ANALYSIS FOR SCHEDULE AND COST ESTIMATION

Organized by Project Management Technical Division
BEM Approved CPD/PDP Hours: 2 Ref No: IEM17/HO/443/T

Date : **28 October 2017 (Saturday)**
Time : **11.00am – 01.00pm (Refreshment to be served at 10.00am)**
Venue : **Auditorium Tan Sri Prof. Chin Fung Kee, 3rd Floor, Wisma IEM**
Speaker : **Ir. Faizal Abdullah Sanusi**

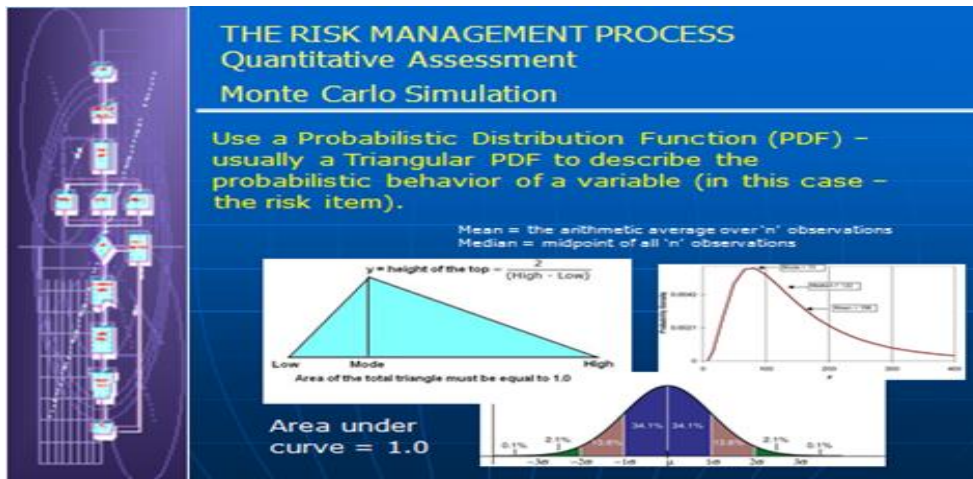
SYNOPSIS

Application of Probabilistic Analysis for Schedule and Cost Estimation Probabilistic Analysis is a useful tool in determining possible outcomes within a range of desired certainty. In Project Management, this is particularly employed in large/mega projects to help Project Managers and Stakeholders in:

- Determining the likelihood of project completion date
- Determining the likelihood of forecast completion cost
- Identifying and prioritizing risks
- Prioritizing Portfolio Investments

The contents of this talk is part of the quantitative approach in Project Risk Management that will touch briefly on how Probabilistic Analysis is performed using the Monte Carlo simulation method.

The application of Probabilistic Analysis has the greatest value to the project at the early stages of the project for the purpose of determining the impact of the possible outcomes to the portfolio investments of stakeholders when the project is being considered for budget approval. It is also has significant value to the Project Manager in identifying the risks that affect the project ROI which will prompt the Project Manager in formulating mitigation action plans.



BIODATA OF SPEAKER

Ir. Faizal Abdullah Sanusi is currently serving the Project Management Technical Division in IEM since 2005, including as its Chairman in 2012 and subsequently as its Advisor.

He has a BSc In Civil Engineering from the George Washington University, USA in 1988 and an MBA from Open University, Malaysia in 2005.

His engineering and project management experience spans across the oil & gas and building industry since he began his career 30 years ago. In his career, he has performed various roles ranging from design engineer, resident engineer, project engineer and project manager for a myriad of engineering projects – civil Infrastructure works, commercial buildings including an intelligent office institutional building, gas processing plants, offshore gas pipeline installations and offshore gas producing platforms. He also challenged himself as an entrepreneur in the business of facilities management for oil and gas on-shore installations and has provided training in various project management topics to the Royal Malaysian Navy and private commercial property developers.

Some of his notable career highlights as follows:

- Project Advisor and Project Services Manager for Oil & Gas Exploration & Production MNCs
- Project Services Division Head for a local Offshore Oil & Gas Service Provider
- Project Manager for the Malaysian Securities Commission 4 star intelligent building project
- Director of a local Facilities Management company overseeing Oil & Gas O&M projects

Ir. Vincent Wong Khien Ngie
Chairman
Project Management Technical Division

ANNOUNCEMENT TO NOTE

Effective 1st October 2017

FEEES FOR TALKS

Members

Registration Fee
Free of Charge - FOC

Administrative Fee
Online - RM15.00
Walk In-RM20.00

Non-Members

Registration Fee:
RM50.00
Administrative Fee:
RM20.00

Limited seats are available on a "first come first served" basis (maximum 100 participants).

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