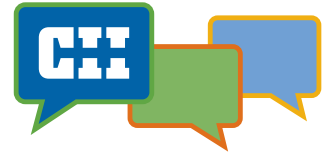


# COMMUNITIES for BUSINESS ADVANCEMENT

CBAs provide a platform for collaboration on current problems through productive inquiry and enhanced knowledge sharing among CII members. CBAs produce research topics and programs for consideration by CII.



## Risk Management

The Risk Management Community for Business Advancement (RMCBA) is a formal venue for the exchange of risk management principles, practices, and related knowledge to enhance the performance of capital facilities projects.

The RMCBA is composed of members that share a vision of guiding CII members to enhanced project performance through risk management and related practices.

The goal of its members is to communicate principles, practices, and tools for successful implementation of risk management that leads to optimization plus improved business outcomes based on a project management framework.

The above is undertaken with a close look into new technologies and breakthrough ideas. Risk management practitioners focus on the future without losing sight of lessons learned as well as predict the change and adjust as early as possible by improving observability.

### Risk Management

is the identification, evaluation, and prioritization of risks followed by coordinated and economical application of resources to minimize, monitor, and control the probability or impact of unfortunate events or to maximize the realization of opportunities.

Risk management's objective is to assure uncertainty does not deflect the endeavor from the business goals.

## Value Proposition

The RMCBA will focus on risk management principles and practices as applicable to the planning and execution of capital facility projects. The RMCBA is tasked with enabling effective risk management and related practices to drive measurable improvements. Knowledge sharing and communication will be key in this effort.

Successful conducting, assessing and quantifying risks on a project is paramount on appropriate planning, and execution. The project is based on a robust project risk plan and can only be achieved through an effective risk management framework.

### The Impact of CII

on each member company is different and depends on their knowledge of CII research. However, it has been recorded that:

Each \$1 spent on the PDRI process can save \$25 in return.

#### FRONT END PLANNING

Front End Planning has a \$3-\$10 payback on every dollar spent.

LEARN MORE ABOUT CII'S IMPACT



# JOIN THE RISK MANAGEMENT CBA!

## How We Operate

Our regular meeting is a win for us!

Our strong participation is fostered by:

- Monthly Conference calls and web meetings
- At least one face-to-face meeting a year
- Email and a collaboration site are the ongoing mechanism of communication that occurs between regular meetings
- Meeting notes, presentations, and any other knowledge sharing deliverables are summarized and posted on the collaboration site.

## Key Deliverables

- Identify current and leading-edge risk management issues and provide collaborative comment/opinion on them.
- Develop and keep a list of relevant topics that can be of benefit to RMCBA members.
- Connect with research teams related to this topic area to provide input and commentary.
- Submit related research theme/topic nominations to the Funded Studies Committee and/or Sector Committees and participate as a resource.
- Connect with sector committees on their initiatives and provide risk management support. Establish RMCBA liaisons to these groups.
- Support and encourage collection of data and development of metrics to advance risk management
- Participate and contribute relevant content to the CII Annual Conference.
- Maintain an updated collaboration site that documents RMCBA activities.
- Report at least annually to the Deployment Committee on RMCBA .
- Publicize the activities of the RMCBA to the CII membership.

## Get Involved!

We meet every 3rd Thursday of the month at 9:30 am CST.

<http://go.cii.today/CBA>



## Critical Success Factors

- Improved capital project performance, as the result of implementing risk management principles and practices.
- Active owner and service provider participation, knowledge sharing, and learning.
- Regular growth of the body of knowledge presented on the RMCBA collaboration site.
- RMCBA deliverables are viewed by its members as a valuable contribution to CII programs and the construction industry.
- Activities are supported by CII and align with CII's Governance and Strategic Plan

## Discussion Topics 4th Quarter 2019

Forecasting and cost control, Planning and Scheduling, Estimating, Scope and Change Management, and Innovation and Technology.

## Key Interactions

- Deployment Committee
- Funded Studies Committee
- Other CII standing committees
- CII Staff
- Outside speakers/Industry experts

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