



GOVERNANCE, RISK AND COMPLIANCE

Project Analysis: Managing Risk and Uncertainty

5 day course

Classroom, online or in-house

Course overview

This course covers the analytical tools used to evaluate projects where the outcome is genuinely uncertain. Delegates work through decision analysis and decision trees, expected value and its limitations, Monte Carlo simulation applied to cost and schedule, real options thinking for staged investment, and the calibration problem in expert estimates. The course is direct about where quantitative analysis helps and where it produces a number that lends unwarranted confidence to a guess. Delegates build models throughout and finish able to select the right tool for a decision rather than applying the same one to everything.

What you will learn

- Structure a decision using decision analysis and decision trees
- Apply expected value correctly and recognise its limitations
- Run Monte Carlo simulation on cost and schedule
- Apply real options thinking to staged investment decisions
- Address calibration and bias in expert estimates
- Select the appropriate analytical tool for a given decision
- Communicate an uncertain result without implying false confidence

Who should attend

- Project and investment analysts
- Project and programme managers
- Risk professionals
- Finance and corporate development staff
- Engineers and technical staff on capital projects

Course outline

- 01 Structuring a decision under uncertainty
- 02 Decision trees and expected value
- 03 The limitations of expected value
- 04 Monte Carlo simulation for cost and schedule
- 05 Distribution selection and correlation
- 06 Real options and staged investment
- 07 Calibration and bias in expert estimates
- 08 Communicating uncertainty without false confidence

Upcoming dates

Dates	Venue	Format	Fee per delegate
10 to 14 September 2026	Durban, South Africa	Classroom	R11,995
25 to 29 September 2026	Dar es Salaam, Tanzania	Classroom	R11,995
27 to 31 October 2026	Pretoria, South Africa	Classroom	R11,995

Fees and how to register

Online **from R6,500** per delegate, classroom **from R11,995** per delegate, in-house training is quotation on request. Book 2 or more delegates on this course and save 10%.



To register or request an in-house proposal, visit www.afrisciencegroup.com, email info@afriscience.co.za, or WhatsApp us on **+27 63 479 1136**.

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