The Power Tool for Assessing, Reporting and Managing Risk

QuickTour

RISK SERVICES & TECHNOLOGY

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Continuous Risk Management with the RiskTrak ARM Process™

INTRODUCTION

RiskTrak is a Windows-based network software tool designed to manage risk at a project/program level. RiskTrak provides a system of ***continuous risk management*** called the **ARM Process**™, consisting of:

I. **A**SSESSMENT *with the RiskTrak IDEA™ method*
II. **R**EPORTING
III. **M**ANAGEMENT

Assessing Risk

RiskTrak's IDEA™ is a 4-stage risk assessment method that *identifies, defines, estimates* and *analyzes* risk in your project/program.

IDEA™ is implemented using RiskTrak's unique features that include:

- Interview Experts
- Import/Export files
- Risk Editor
- Mitigation Editor
- Reporting Features
- “Tree-view” project display
- “Drag & Drop” capability
- Project database queries
- “Split-screen” project display
- Networking functionality

Reporting Risk

RiskTrak's reporting features offer a wide range of options. You can generate detailed *risk management and contingency plans* with a couple of mouse clicks. Using RiskTrak’s Export feature, you are able to generate *ad hoc reports.* Management can pull up standardized *top-level graphical charts* that reveal the current status of critical program elements. RiskTrak’s Interview Experts also create customized *detail and assessment reports.*

Managing Risk

RiskTrak’s networking functionality facilitates management of your project risk. This enables you to connect your offices whether they are across a building or around the world. Team members can work together to track, analyze, communicate, report and mitigate risks. Management has access to up-to-the-moment project data on a 24x7x365 basis.

RiskTrak is the only tool available that offers this combination of features. RiskTrak enables your organization to establish an enterprise program that creates a level of understanding of what risk is, how it can affect projects at various stages, and how risk management can save time and money.

RiskTrak is a flexible stand-alone solution and easily integrates within an organization’s existing systems and processes.

Networking Instructions & User Tips

Networking Instructions

You can network up to <u>three</u> copies of your RiskTrak evaluation software.

1) RiskTrak must be directly installed onto each machine. You cannot copy the program from one machine to another.

2) Set the first machine/person up as the administrator.

3a) This installation can use the default workgroup directory (default name: ADMIN) when prompted. This is adequate if the other machines can "see" the administrator's machine as a logical local drive on their own machine. Otherwise …

3b) If the other machines cannot see the administrator's machine as a logical local drive, the administrator can instead change the location of the workgroup directory to a centralized server where all machines can map to it. Note: As already stated, the software must be installed directly onto each PC, but this workgroup directory can be located anywhere on a server.

4) When you install RiskTrak on the next (two) machines, at the point it asks where this workgroup directory should be, type the path to the location of the workgroup directory.

User Tips

- RiskTrak provides context-sensitive F1 help in any window
- You can right-click in various areas of RiskTrak for shortcuts to several options/features.
- We recommend taking one of the sample RiskTrak Interview Experts to begin. Any of these Experts will create a pre-populated and get you started.
- From the Project Window you can drag and drop risks/mitigations, much like Windows File Manager or Win95 Explorer (see page 10)
- One of RiskTrak's key features is the Project Report. This report can be used as a risk management and/or contingency plan.

To create a Project Report:

⇒ Import or create a project (see pages 4-6)
⇒ Enter data into your project (risks, phases, dollars, probabilities, mitigations, assignees, attach files, etc.)
⇒ Save your project
⇒ Go to WORKGROUP | PROJECT on the menu bar
⇒ Highlight your project from the Project List and click on the Project Report button
⇒ View or print your Project Report
⇒ RiskTrak automatically generates your risk/contingency plan with up-to-the-minute project data

I. Assessing Risk with RiskTrak's IDEA™ Method

Identify - Define - Estimate - Analyze

The first stage in managing your risks with RiskTrak is conducting an assessment of what your risks are. RiskTrak's IDEA™ is a 4-stage risk assessment method that *identifies*, *defines*, *estimates* and *analyzes* risk in your project/program. Because RiskTrak is a network tool, this assessment process can include input from people across your organization, regardless of their physical location.

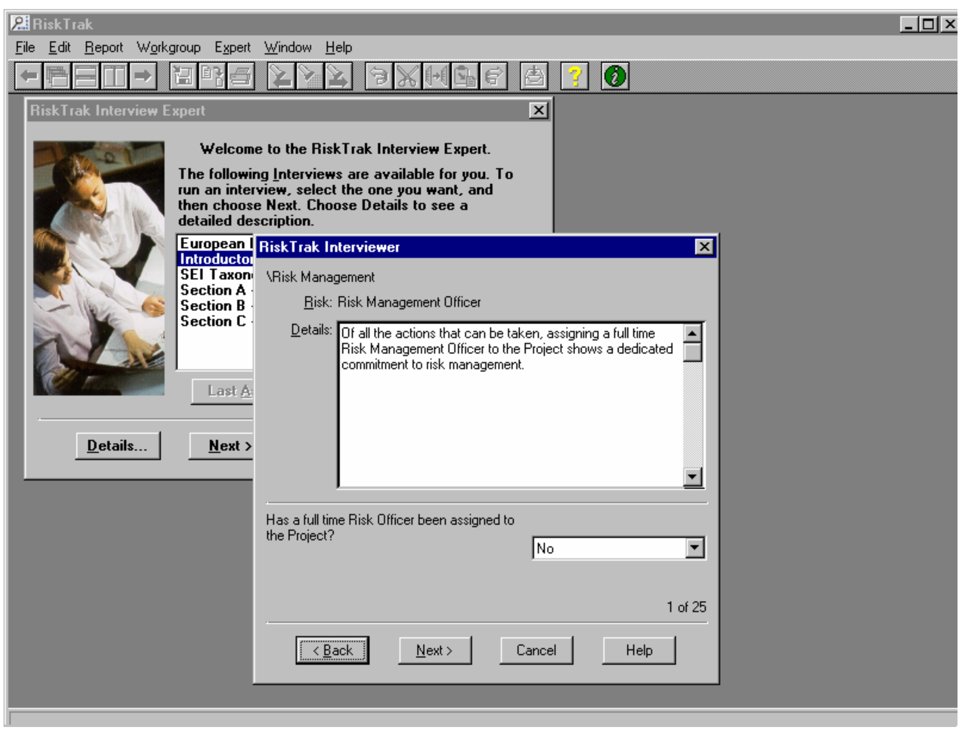
IDEA™ - Identify - Define - Estimate – Analyze

The first step in the IDEA™ method is ***identifying*** your risks and presenting them in the form of a RiskTrak Project. You have a choice of three ways of performing this function.

A. Interview Experts

RiskTrak's system of ***Interview*** are electronic questionnaires that convert qualitative responses into quantitative data used to create or update projects. The Experts help standardize your risk management process. The Expert questionnaires are non-destructive, enabling multiple input at any stage of the program.

To access RiskTrak's Interview Experts, on the main menu bar, go to EXPERT | INTERVIEW EXPERT



RiskTrak's unique system of "Interview Experts"

NOTE: RiskTrak ships standard with several such Interview Experts, which are examples of this technology. Risk Services & Technology offers customized Experts for any: industry, work breakdown structure, project/program plan, Earned Value Management System or audit questionnaire. Contact RST for details.

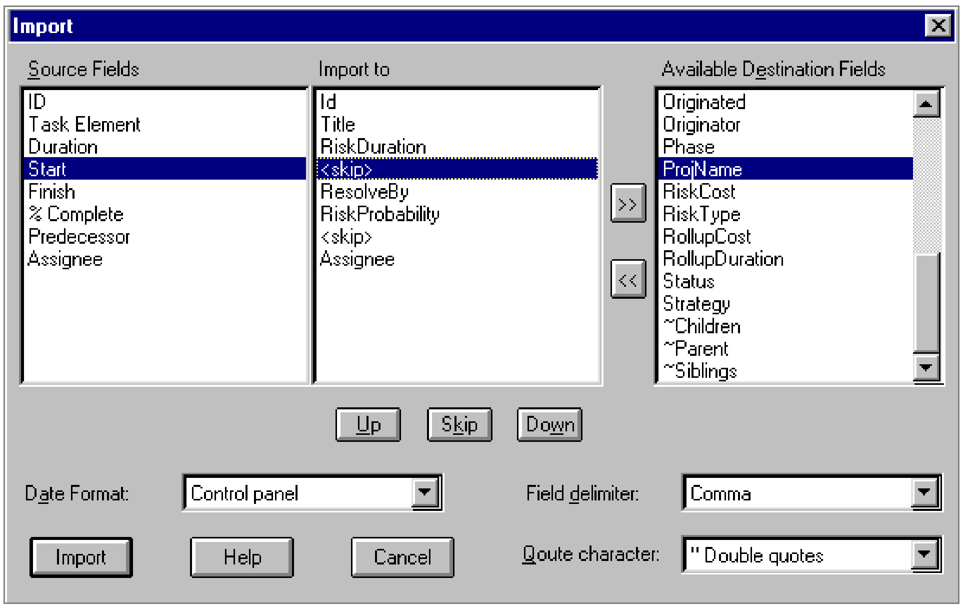
B. Import Project

If you already have your project in another software tool (i.e., MS PROJECT), you can use RiskTrak's ***Import Project*** capability to import data directly into the form of a RiskTrak Project.

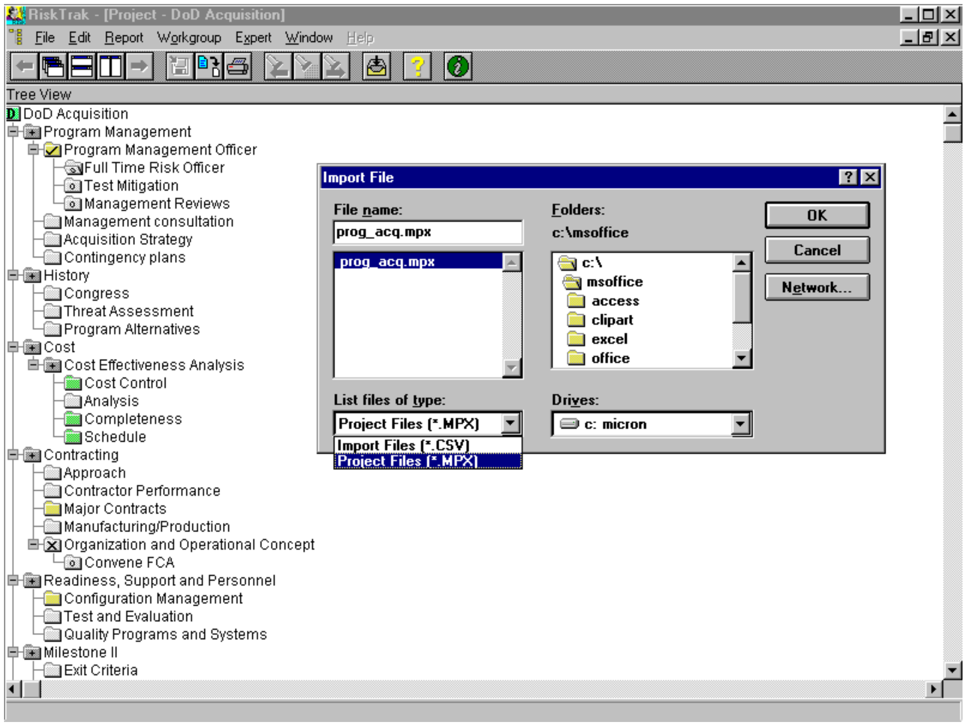
To use the Import Project feature, you first create an empty RiskTrak project database (see the section below, <u>C. New Project Editor</u>), then right click anywhere in the Project Window.

You can import *.MPX files direct from MS PROJECT or any other database file in *.CSV format.

The Import Engine feature for *.CSV files allows you to visually map fields from MS EXCEL or other spreadsheets into RiskTrak fields.



Import files from any ODBC compliant software



Import MS PROJECT *.MPX files

C. New Project Editor

In addition to the system of Interview Experts and Import Project capability, RiskTrak gives you the ability to start "from scratch" entering risks from your own notes, meetings, etc. This is done using the ***New Project Editor***. You would also use this to create an empty RiskTrak Project, into which you could then import an entire existing project, as outlined above in B. Import Project.

To access RiskTrak's New Project Editor, on the main menu bar go to EXPERT | NEW PROJECT EXPERT

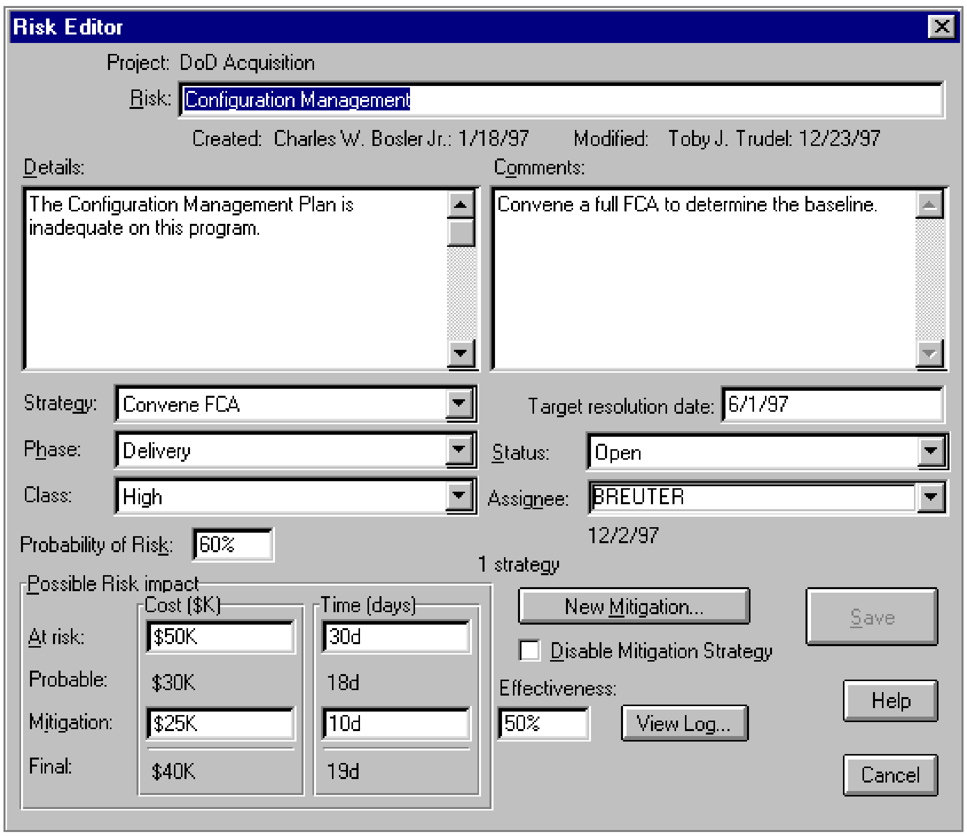
After you have identified your initial risks and created a project using any of these three methods, you can modify the project as needed: add or delete new risk elements, categories and team members; change project attributes; alter user permissions or network notifications and much more.

IDEA™ - Identify - **Define** - Estimate - Analyze

Once you have created the initial RiskTrak project by one of the means just shown, you move on to Step 2 in the IDEA™ method. This is the phase where you will clearly define each of the risks you have identified.

RiskTrak's ***Risk Editor*** enables you to do this by entering specific data for each project/program element including the following:

- Cost at risk
- Time at risk
- Probability of Risk
- Risk Ratio
- Selected mitigation strategy
- Description field
- Phase
- Class
- Status
- Assignee
- Target resolution date
- Comments field



Clearly define all risks using RiskTrak's Risk Editor

NOTE: If you used an Interview Expert to create your project, some of these data fields will be pre-populated based on the replies you gave when answering the Interview Questions. You can change the information that the Expert placed in the data fields at this time or at any point during the project.

An additional feature of the Risk Editor is the ability to attach any type of file to each risk. For example, you can link an Excel spreadsheet, PDF document or MS Project file to any of your data elements. You are also able to open/view these files from within Risk Editor.

RiskTrak makes a static copy of the attached file and places it in the RiskTrak directory. Should changes then be made to the original file, they will not affect the copy that you made. If you wish to update the copy you made, simply unattach the file from within the Risk Editor, and then attach the new one.

To access RiskTrak’s Risk Editor: With a risk or parent folder highlighted in the Project Window, on the main menu bar go to EDIT | EDIT, or EDIT | NEW RISK. Another option is to right click on the mouse.

NEW: Risk Matrix

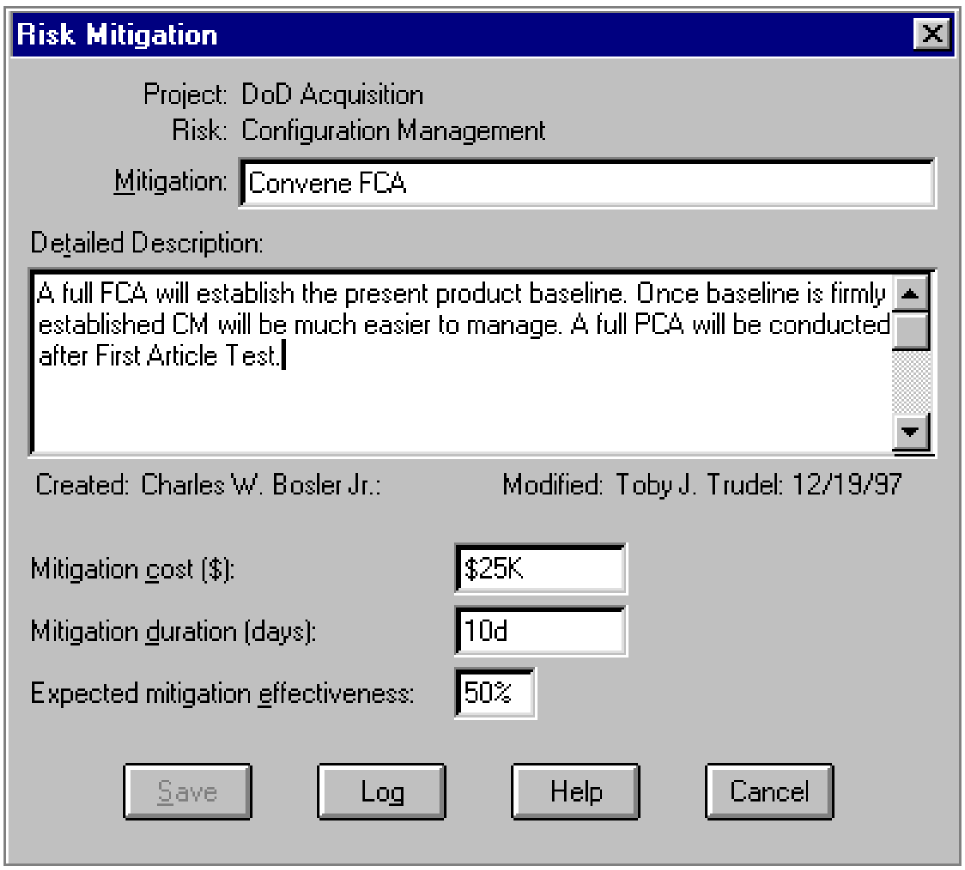
RiskTrak’s Risk Editor now features a ***Risk Matrix*** that facilitates entry of project risks. Quantitative values are assigned based on the qualitative value selected in the matrix. These values can be changed at any point in the project. (The same as with when you use an Interview Expert.) The matrix is a convenient option for the initial entry of defining the project risks and standardizing data input across the organization.

IDEA™ - Identify - Define - Estimate - Analyze

Now that your risks have some clear definition, the third step in RiskTrak's IDEA™ method is to estimate the possible impact of each risk in your project/program. RiskTrak's ***Mitigation Editor*** allows you to enter detailed mitigation strategies, the efficacy and cost of each, arriving at the risk ratio for each scenario.

As with the Risk Editor, you can attach any type of file to each mitigation strategy.

To access RiskTrak's Mitigation Editor, double click on a risk to launch the Risk Editor, then click on the MITIGATE button on the Risk Editor screen.



Create multiple detailed strategies using the Mitigation Editor

IDEA™ - Identify – Define - Estimate - **Analyze**

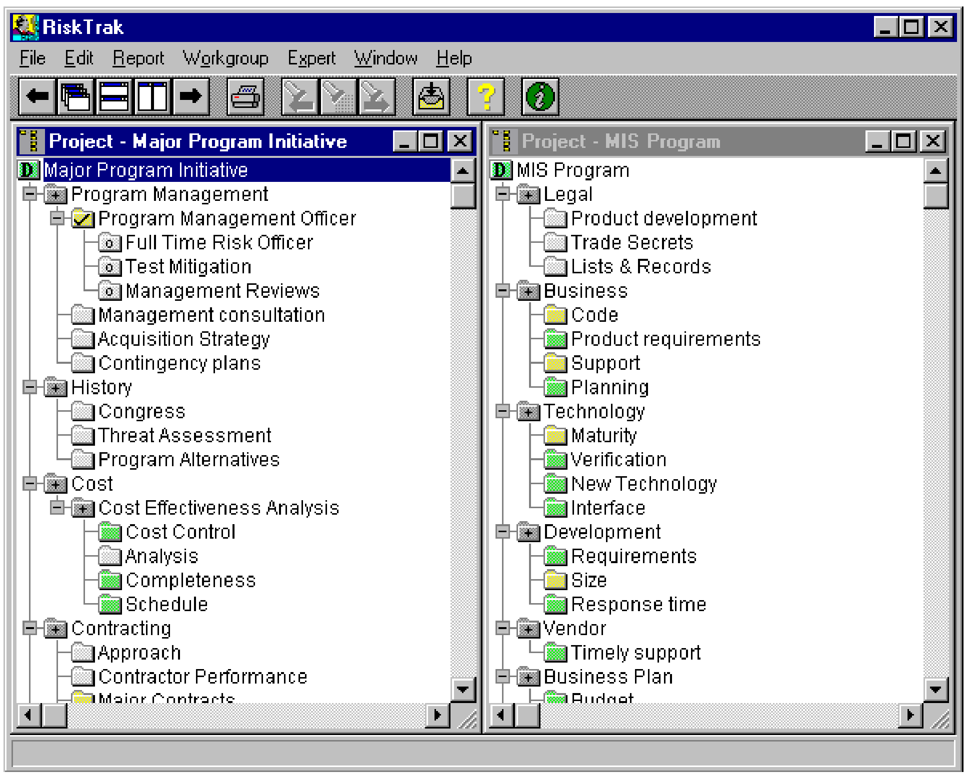
The final step in the IDEA™ method is to analyze your project's risks. This will be a continuous process, lasting through the duration of the project/program.

RiskTrak provides a team dimension to the concept of risk analysis, which is what separates it from all other tools available today. Everyone in your organization (that you give access to via RiskTrak's User Permissions) can view up-to-the-minute project data and work on their part(s) of the project on a 24x7x365 basis.

The RiskTrak Project

RiskTrak Projects display themselves in a familiar ***"tree view"*** similar to Windows Explorer or File Manager. You can open more than one project at a time, and tile them out on screen, or arrange them in a cascade fashion.

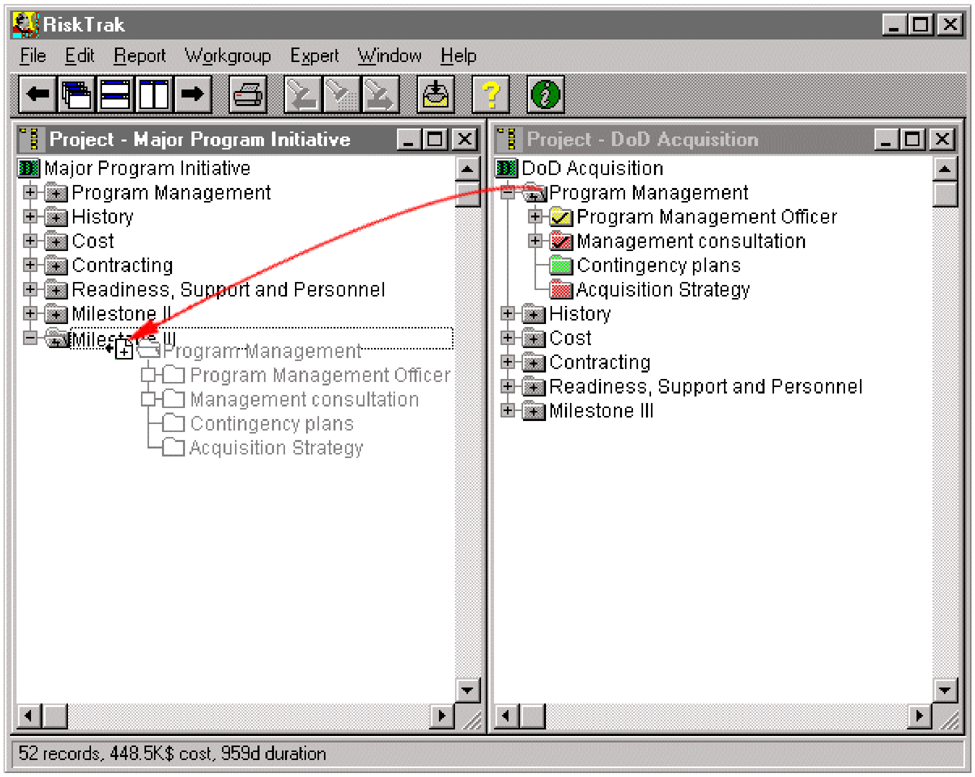
To open a RiskTrak project, from the main menu bar select WORKGROUP | PROJECT.



Two RiskTrak Projects, tiled vertically, in "tree view"

Drag & Drop

Project teams are working with a live database and can perform *"What if ...?"* analysis using RiskTrak's ***"drag & drop"*** capability. This feature enables users to copy or move individual risks, mitigations or entire sections within a project or from one project database into another. Simply highlight a risk or parent folder, drag it to the desired place in the project (or another project) and drop it in place.



Using "Drag and drop" to copy/move elements between projects

The drag & drop function gives you a number of helpful capabilities. For instance, you can take mitigation strategies that have worked for you in one project and place them in a new project. You can also make a copy of an entire project for milestone/archive purposes by creating an empty database, dragging an existing project into it and renaming it.

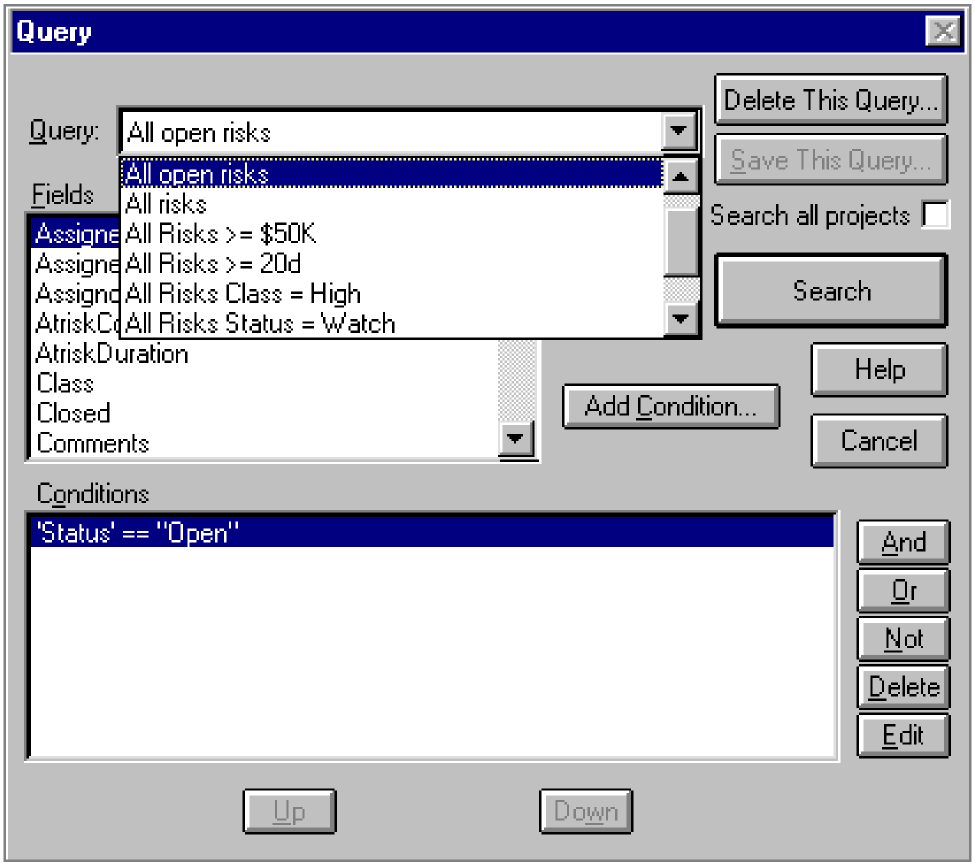
NOTE: To copy risks or mitigations within a project from one section to another, hold the CONTROL KEY down while selecting the element.

Queries

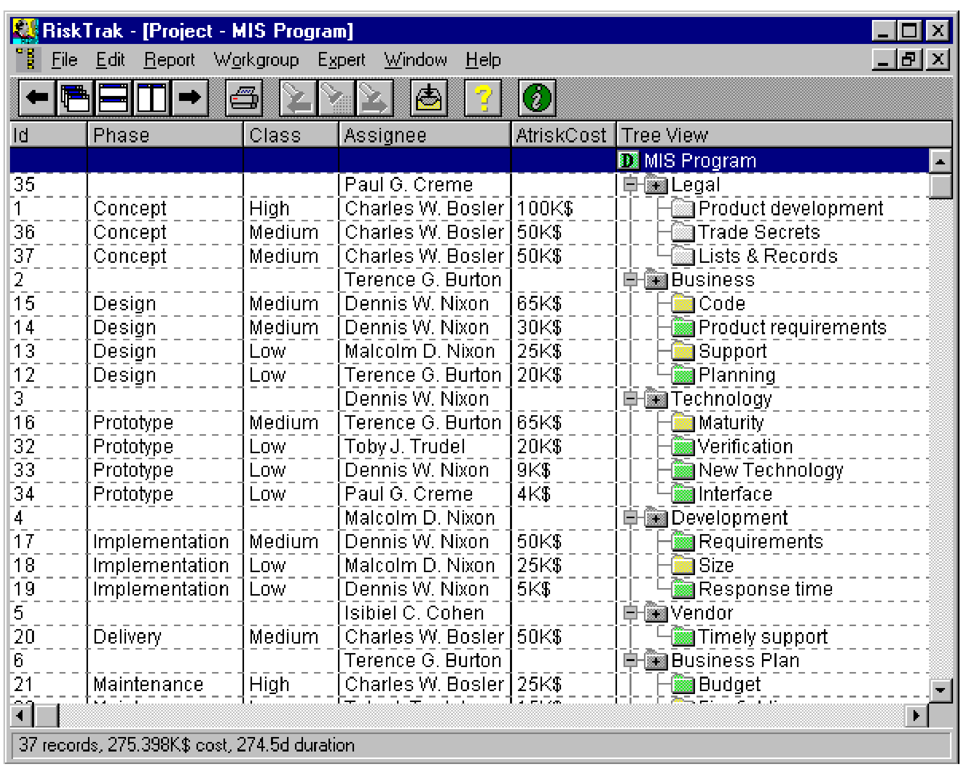
Using the powerful ***Query*** feature you have full access to all project databases and can define your own queries. You can sift and sort the data any way imaginable, and copy, export or print individual records or entire projects. To access the Query Window, right click anywhere in the Project Window, or go to EDIT | QUERY WINDOW on the main menu bar.

Split-screen View

The ***Split-screen view*** gives you access directly into the database while you continue to work on the project risk data. Team members can customize how they view the data in a way that makes the most sense to them. To select the Split-screen option, select EDIT | HEADINGS on the main menu bar or right click and select HEADINGS.



Query one or more projects setting your own parameters



Look directly into the database using the Split-screen view

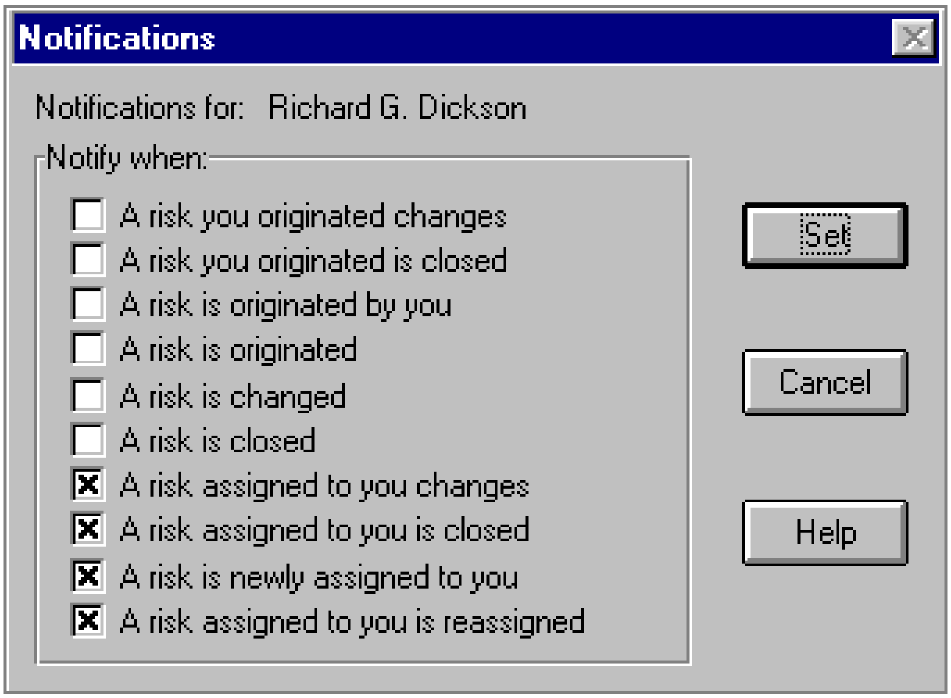
II. RiskTrak Networking

RiskTrak's ***networking capability*** allows you to connect people in different parts of a building or offices around the world, fostering an atmosphere of risk awareness throughout the enterprise.

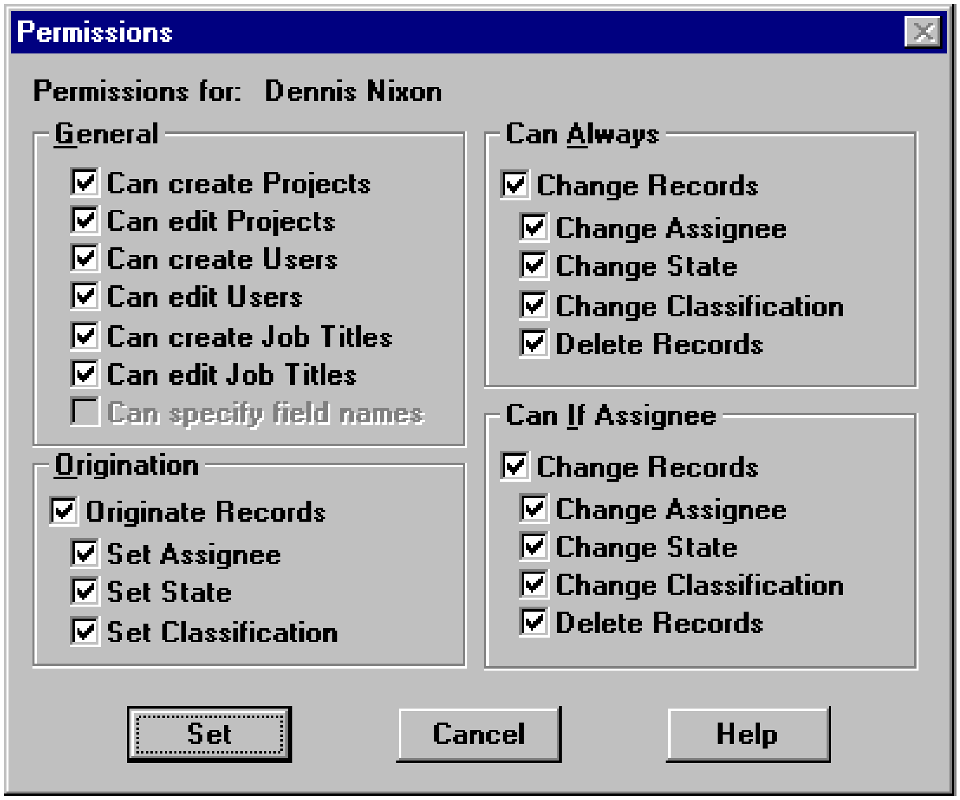
Combining the RiskTrak IDEA™ process and features with this networking capability gives your team members the ability to view, track, analyze, communicate and report on risks throughout the duration of a program or project on 24x7x365 basis. Everyone is working with up-to-the-minute information and *can make good decisions with good data.*

RiskTrak implements a system of ***network notifications*** and allows you to set specific ***user permissions*** *and* maintains a complete ***list of all Projects*** that the specific user has been given access to. The Project List is accessed by going to WORKGROUPS | PROJECT on the main menu bar.

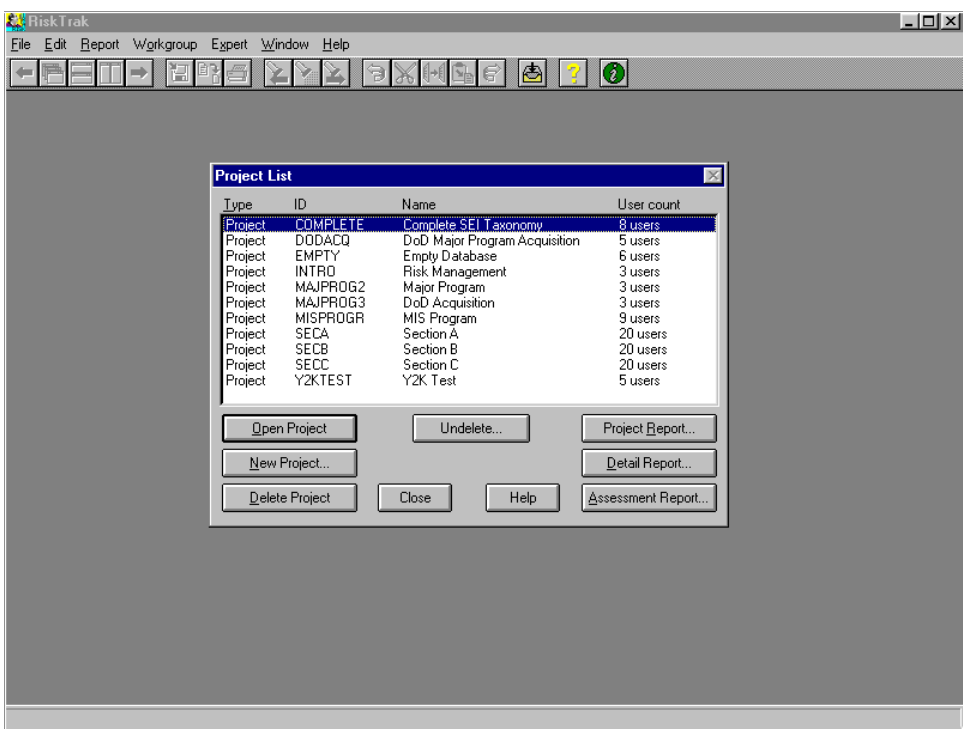
See page 3 of this QuickTour for instructions on networking your RiskTrak evaluation software.



Select network notifications



Set specific user permissions



Maintain a list of all projects on the server

III. RiskTrak Reporting

RiskTrak offers multiple reporting options:

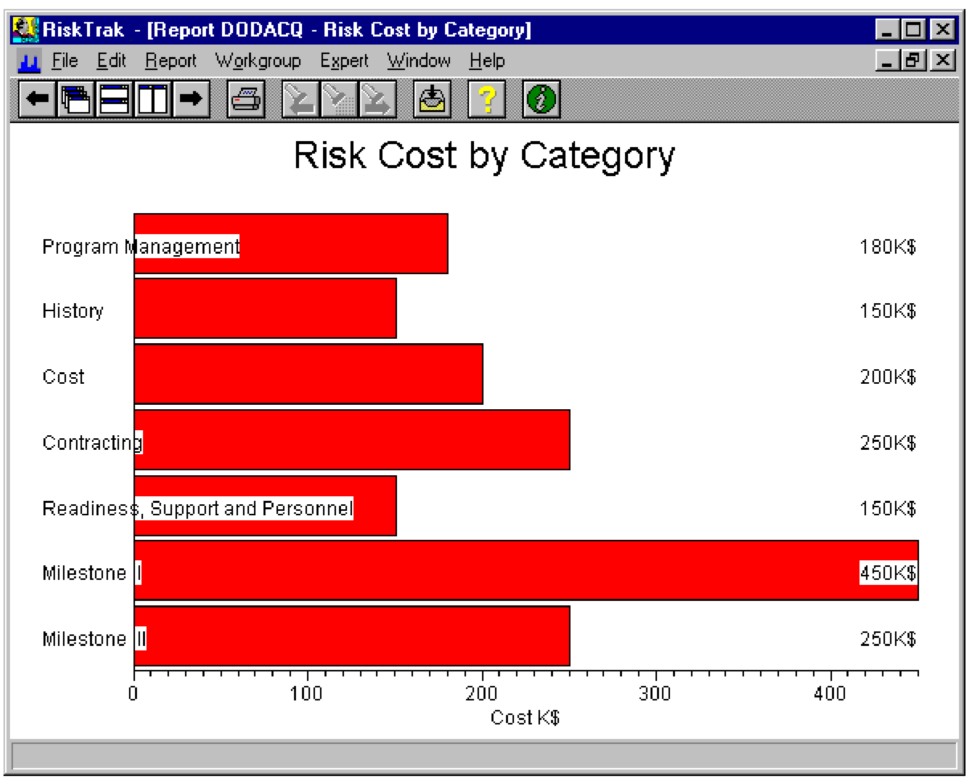
A. Automated Risk/Contingency Reports
B. Top-level Graphical Charts
C. Ad-hoc reports
D. Detail & Assessment Reports

A. Risk Management/Contingency Plans

RiskTrak generates detailed Risk Management/Contingency Plans with up-to-the-moment project data. See page 3 of this QuickTour for instructions on how to create your own reports.

B. Top-level Graphical Charts

RiskTrak also presents top-level graphical charts for senior management. No matter how anyone is working their part of the project, you can pull up six overarching reports that reveal the current status of: *Cost by Class; Cost by Phase; Cost by Category; Duration by Class; Duration by Category; Schedule Slip by Phase.* To access any of these six charts, right click in the Project Window and select REPORTS or go to REPORT on the main menu bar. NOTE: By adding RiskTrak's graphical charts along with your own ad-hoc reports (see below) to your Risk Management/Contingency Plan (above) you can create a very comprehensive report.



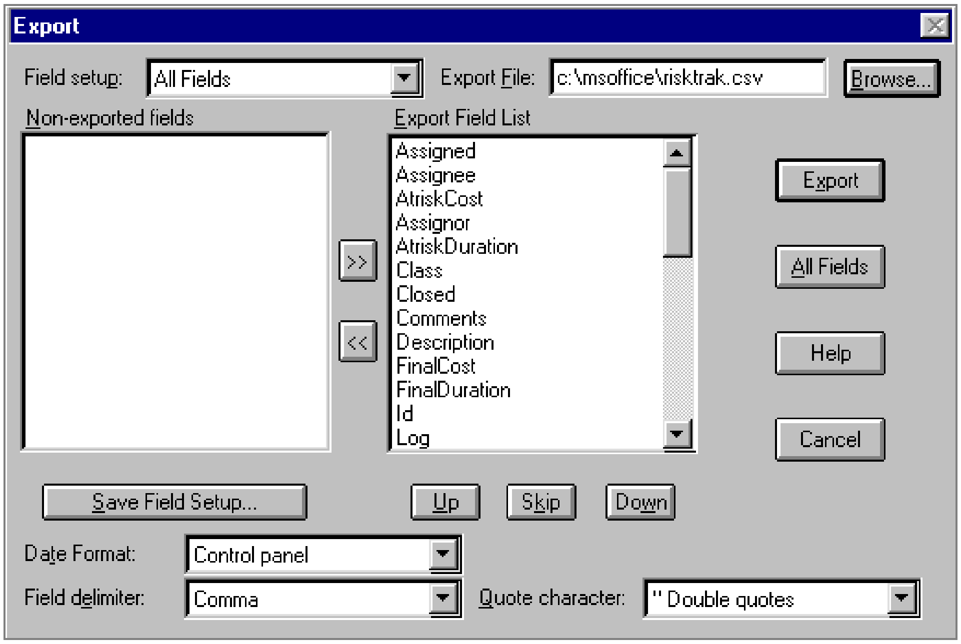
Top-level graphical charts

C. Ad-hoc Reports

RiskTrak's ***SQL Database Management*** enables you to manipulate the project data and generate ad-hoc reports on any or all of the elements. You can export the data to any popular graphical reporting program, such as MS EXCEL, to create customized charts and graphs.

D. Detail & Assessment Reports

Detail & Assessment reports are available when you use one of RiskTrak's Interview Experts. Reports are customized to your specifications when you purchase Interview Experts from RST.

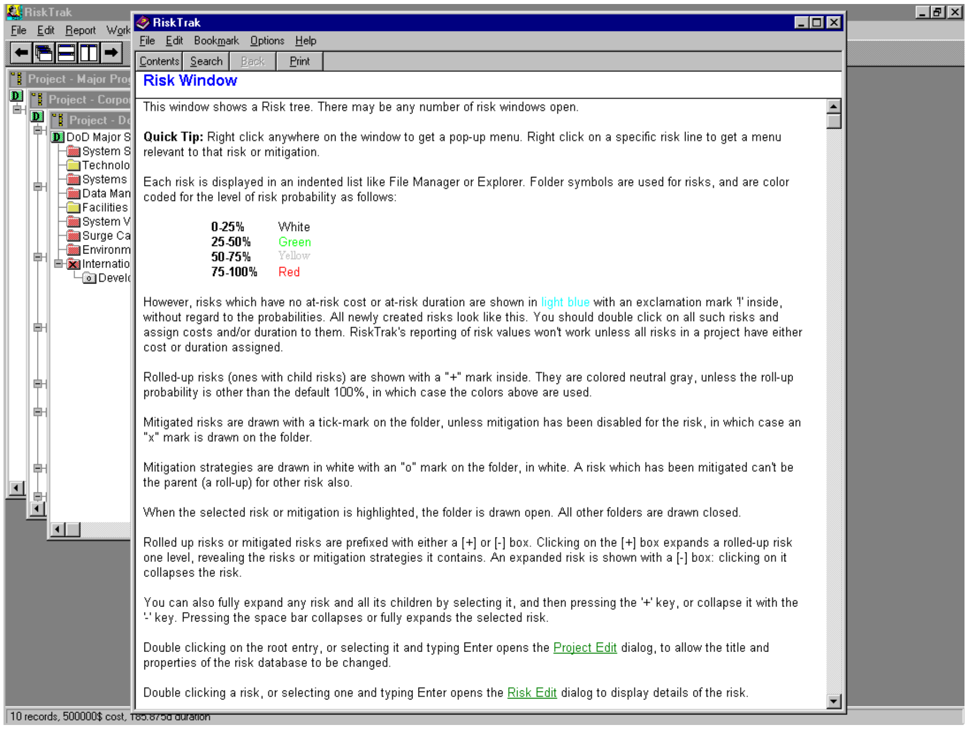


Export data to other programs for customized reports

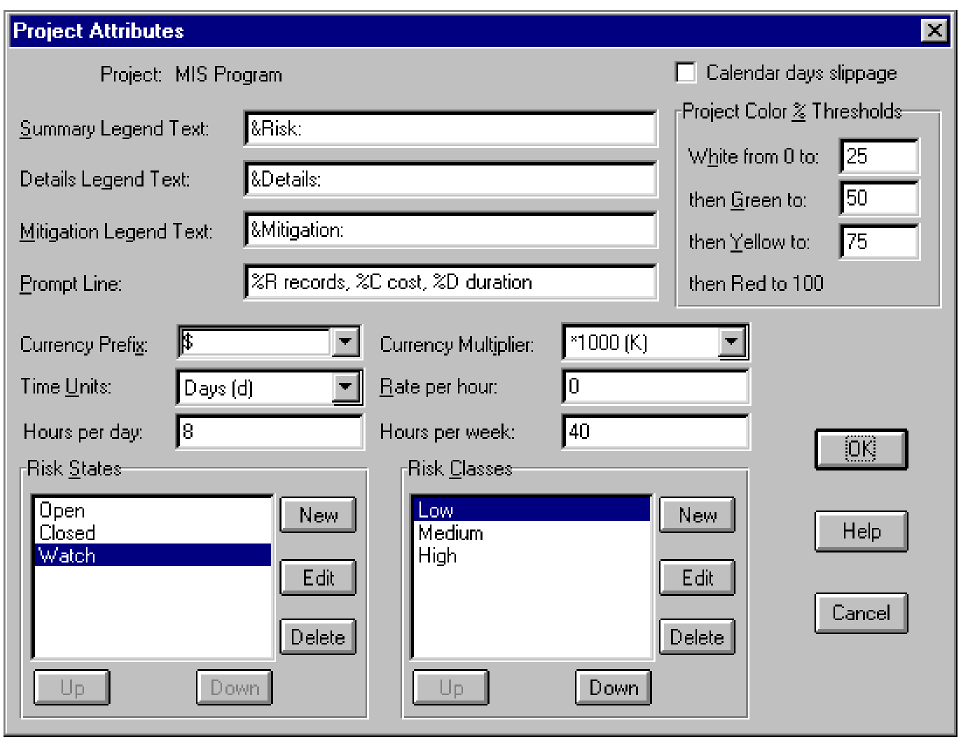
IV. Other RiskTrak Features

RiskTrak’s ***Preferences*** allow you to be warned of due dates ahead of time. (FILE | PREFERENCES on the main menu bar.) RiskTrak also provides Context-sensitive ***Online Help*** using the F1 key in any window.

RiskTrak’s ***Project Attributes*** allows you to specify currency, time units, thresholds, classes and more. You will automatically access the Project Attributes screen each time you create a new project. To edit the Project Attributes of an existing Project: Open the project, first highlight the top line of the project (showing the green folder with the “D” in it). Next, either right click on the mouse and select ***Edit Project Description***, or go to EDIT | EDIT PROJECT DESCRIPTION. From that screen, select ***Attributes***.

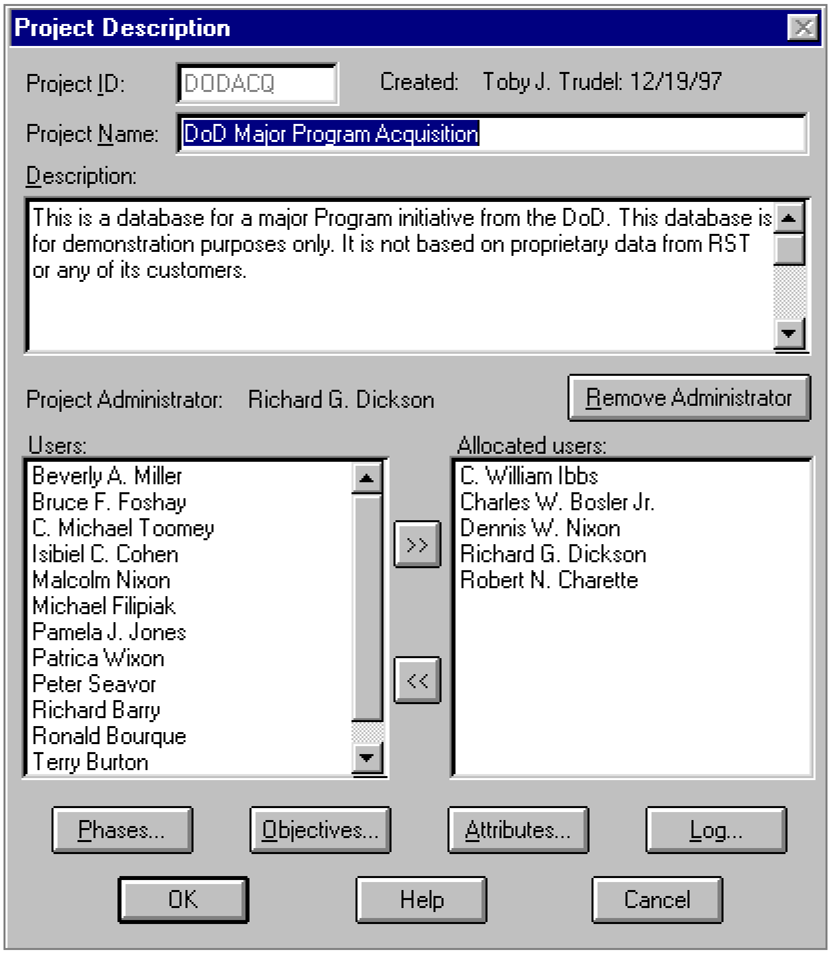


RiskTrak's online help



RiskTrak's Project Attributes Screen

RiskTrak's ***Project Description*** permits only designated users to have access to specific projects. Even if someone has RiskTrak on their computer and has access to the network, if they are not allocated to a specific project, they will not have access to it.



RiskTrak Project Description Screen

In addition to the above features, RiskTrak offers a ***Secure Audit Trail*** for you to demonstrate due diligence and ***4-digit dating*** for reporting.

Download a fully-functional evaluation copy of RiskTrak from http://www.risktrak.com or contact Risk Services & Technology at info@risktrak.com or 603 672-9185.