



## Managing Risk: In Construction Projects

By Nigel J. Smith, Tony Merna, Paul Jobling



**Managing Risk: In Construction Projects** By Nigel J. Smith, Tony Merna, Paul Jobling

Written by a group of academics and practitioners, this guide is for construction practitioners having to manage real projects. It shows how the risk management process improves decision making in conditions of uncertainty.

This new edition includes the input of the Turnbull report, as well as to introduce the concept of corporate, strategic business, and project level risk.

The authors cover:

- \* a description of risk management and decision making in the context of a construction project
- \* the human dimension
- \* tools and techniques available to the risk analyst
- \* the problems of procurement and finance
- \* the practical application of risk analysis, including the principles of risk modelling and simulation, together with case studies.

A thorough understanding of these concepts will provide the project manager with the basis for effective decision making.

From the reviews of the first edition:

'This book should be compulsory reading for all concerned with the management of risk in construction - whether academics or practitioners.'

Chartered Surveyor Monthly

'A valuable addition to the literature ... which helps condense, simplify and provide practical advice on how to implement risk management on construction projects.'

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### Editorial Review

#### Review

"An excellent book for practitioners, academics and students with an interest in construction risk, it is a must-have for everyone involved in the construction projects for the 2012 Olympics." (*Building Engineer*, April 2006)

#### From the Back Cover

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#### About the Author

**Nigel Smith** is Professor of Transport Infrastructure & Project Management at the School of Civil Engineering, University of Leeds.

**Tony Merna** is a lecturer in Civil & Construction Engineering, School of Mechanical, Aerospace and Civil Engineering., University of Manchester.

**Paul Jobling** is a Senior Professional Associate and Project Director Risk Management at Parsons Brinckerhoff.

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