BLACKBIRD FOR TRAINING

Project Appraisal and Risk Management

7 – 11 December 2026
Lisbon (Portugal)



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Introduction

In today's fast-changing business environment, the ability to evaluate projects effectively and manage uncertainty with confidence has become essential for organizational success. Project appraisal helps decision-makers determine whether a project is viable, feasible, and aligned with strategic priorities, while project risk management ensures that potential threats and opportunities are identified, assessed, and handled in a structured way. Together, these disciplines support better planning, stronger financial decisions, and improved project outcomes.

This course is designed to provide participants with a practical understanding of project appraisal and project risk management across a wide range of industries and project types. It explores how projects are selected, assessed, financed, monitored, and protected from uncertainty using proven analytical tools and management techniques. Whether participants are working on infrastructure, construction, business transformation, or international development projects, the course offers the knowledge and skills needed to evaluate value, reduce risk, and support successful delivery.

Course Objectives

By the end of this course, participants will be able to:

- Understand the meaning, purpose, and importance of project appraisal in organizational decision-making.
- Apply key project appraisal methods to evaluate viability, feasibility, and strategic alignment.
- Understand the principles and process of project risk management in practical project environments.
- Assess financial, economic, and strategic factors that influence project success.
- Use tools such as business cases, feasibility studies, and Earned Value Management to support evaluation and control.
- Identify different types of project risks and develop suitable response strategies.
- Integrate project appraisal and risk management practices to strengthen project outcomes and long-term value.



Course Outlines

Day 1: Introduction to Project Appraisal and Selection

- Understand the definition, purpose, and value of project appraisal in organizational planning and investment decisions.
- Explore the relationship between projects, programs, and portfolios in achieving strategic objectives.
- Review the principles of project governance and the role of the project steering group in oversight and decision-making.
- Learn how to connect strategy and projects using tools such as the Balanced Scorecard.
- Examine project scope, timelines, costs, and the preparation of a business case and Project Management Plan.

Day 2: Advanced Project Appraisal Techniques

- Distinguish clearly between project viability, feasibility, and risk in the appraisal process.
- Explore key methods of project appraisal, including financial, economic, and strategic evaluation approaches.
- Review case studies that highlight the practical importance of project appraisal in real environments.
- Understand financing models, sources of finance, investment decisions, and the role of project finance.
- Examine emerging trends such as Build-Operate-Transfer models and modern project delivery systems.

Day 3: Financial Factors in Project Appraisal

- Understand the core financial analysis techniques used in project appraisal and investment review.
- Learn the importance of the time value of money in evaluating project returns and long-term value.
- Explore how to analyze cash flow, including upfront costs, recurring expenditures, and future benefits.
- Review the role of financial decision-making tools in comparing project alternatives.
- Apply Earned Value Management to monitor financial performance and measure project progress.

Day 4: Comprehensive Project Risk Management

- Understand the concept of project risk management and its importance in successful project delivery.
- Learn the key stages of the risk management process, including planning, identification, and assessment.
- Explore methods for quantifying risks and evaluating their potential impact on cost, time, and quality.
- Develop practical risk response plans that address both threats and opportunities.
- Examine how to implement and review the risk management plan to improve project resilience and control.



Day 5: Integrating Appraisal and Risk Management for Success

- Understand how project appraisal and risk management work together to support project success.
- Explore the PPP contract model and its role in large and international project environments.
- Review innovative project funding solutions and their implications for project appraisal decisions.
- Analyze final case studies in construction and other sectors to apply course concepts in practical settings.
- Consolidate learning through course review, discussion, and feedback on key tools and methods.

Why Attend This Course: Wins & Losses!

- Stronger Appraisal Skills: Gain the ability to assess projects with greater clarity, structure, and confidence.
- Better Risk Awareness: Learn how to identify, analyze, and manage project risks more effectively.
- Improved Financial Understanding: Build practical knowledge of project finance, cash flow, and performance evaluation.
- More Informed Decisions: Strengthen your ability to make sound project selection and investment recommendations.
- Greater Practical Value: Apply appraisal and risk management methods to real project environments across multiple sectors.

Conclusion

This course provides a structured and practical approach to understanding project appraisal and risk management as two essential pillars of successful project delivery. It equips participants with the ability to evaluate project opportunities, assess financial and strategic value, identify and manage uncertainty, and support stronger decisions from initiation through implementation.

By the end of the program, participants will have a clearer understanding of how project appraisal supports sound investment choices and how effective risk management protects value and improves performance. Whether dealing with construction projects, major capital initiatives, or international development opportunities, participants will leave the course better prepared to guide projects toward successful and sustainable results.

