



## Understanding and Managing Risks in Large Engineering Projects (Classic Reprint) (Paperback)

By Donald Lessard

Forgotten Books, United States, 2017. Paperback. Condition: New. Language: English . Brand New Book \*\*\*\*\* Print on Demand \*\*\*\*\*. Excerpt from Understanding and Managing Risks in Large Engineering Projects Large engineering projects are high-stakes games characterized by substantial irreversible commitments, skewed reward structures in case of success, and high probabilities of failure. Once built, projects have little use beyond the original intended purpose. Potential returns can be good but they are often truncated. The journey to the period of revenue generation takes 10 years on average. Substantial front-end expenditures prior to committing large capital costs have to be carried. During the ramp - up period, market estimates are tested and the true worth of the project appears; sponsors may find that it is much lower than expected. Bankers can discover that covenants will not be respected. Restructuring of ownership and debt may be the only way to save prior investments. About the Publisher Forgotten Books publishes hundreds of thousands of rare and classic books. Find more at This book is a reproduction of an important historical work. Forgotten Books uses state-of-the-art technology to digitally reconstruct the work, preserving the original format whilst repairing imperfections present in the aged copy. In...



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