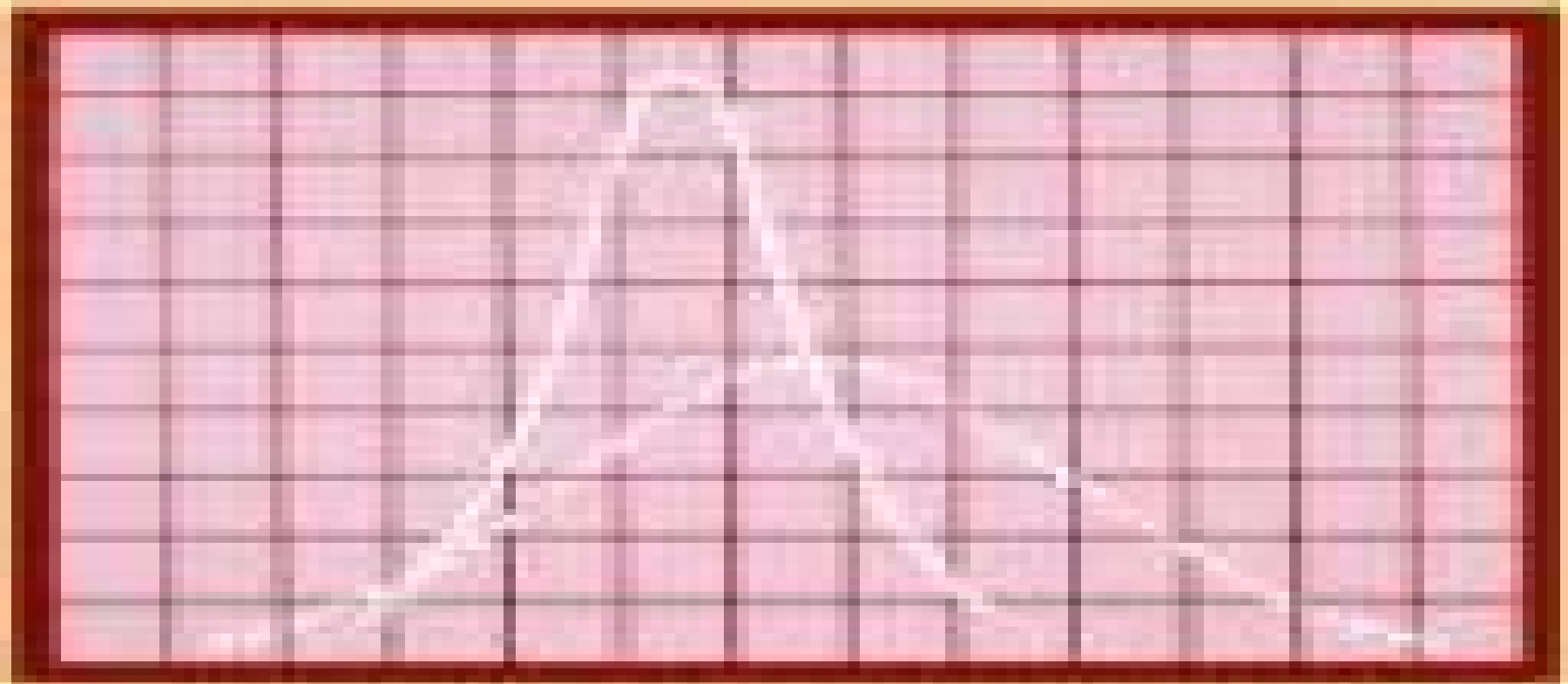


Techniques for Treating Uncertainty and Risk in the Economic Evaluation of Building Investments



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Peter Edwards, Paul Bowen



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Performance of Buildings and Serviceability of Facilities Gerald Davis,1990 *Risk Exposure and Risk Attitude of Home Owners in Fire Protection Investment Decisions* Sieglinde K. Fuller,1989 The report demonstrates that the Analytic Hierarchy Process AHP is a promising decision tool for evaluating fire protection systems for homeowners It lays the ground for development of specialized computer software for applying the AHP to decisions of individual homeowners Unlike conventional methods of economic analysis the AHP integrates quantifiable and qualitative variables The study explores how to include in the decision making process information on an individual s risk exposure and risk attitude information which is generally difficult or impossible to quantify By differentiating between risk exposure and risk attitude this application goes beyond the AHP s conventional treatment of risk The AHP is applied to the choice of purchasing smoke detectors a sprinkler system or a combination of the two Two hypothetical cases are assumed one in which the homeowner is risk taking and has lower than average risk exposure and one in which the homeowner is risk averse and has higher than average risk exposure Subjective probabilities of fire death injury and property loss are merged with more easily quantifiable benefit and cost criteria A method of pairwise comparisons provides the data to calculate priority vectors for the fire protection alternatives

Risk Management in Project Organisations Peter Edwards,Paul Bowen,2013-10-11 This book enhances the reader s understanding of the nature and presence of risk by raising the organisation s awareness of the risks it faces and formalising the systems needed to deal with and learn from those risks While based on the experience of the construction industry the book also acts as a broader project management text meeting the needs of project managers and students in many disciplines and professions from architecture and construction through engineering and commerce to IT finance and banking Essential for anyone studying or involved in organisational decision making for projects this book will help readers to develop confidence in dealing with risk in a systematic manner

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