



Fuzzy Risk Analyzer[®] for Construction Project Risk Analysis

MOTIVATION

Traditional risk analysis approaches fail to capture subjective uncertainties and expert knowledge, and they rely on historical data. Opportunities are often not captured.

FUZZY RISK ANALYZER[®]

Fuzzy Risk Analyzer[®] (FRA[®]) is a software tool for determining construction project contingency based on an assessment of risks and opportunities using natural language.



UNIQUE FEATURES OF FRA[®]

- Many useful built-in features to reduce data entry
- Flexibility to customize and calibrate linguistic terms
- Extensive and customizable risk and opportunity events
- Templates of work packages

BENEFITS OF FRA[®]

- Faster analysis with greater accuracy, freeing up contingency reserve
- Experts focus efforts on assessing risks and opportunities rather than developing distributions
- Reduces subjectivity of expert assessment
- Opportunities are explicitly considered

