



This is to certify that

Roger Thijs

attended

Managing Risk and Opportunities

**Cambridge Executive Education
Judge Business School**

February 2009

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Judge Business School, University of Cambridge



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Programme Agenda

Day 1

Thursday 12 February

08:30-09:00	Delegates arrive
09:00-09.15	Course introduction
09.15-10.30	<i>Cognitive basis of decision making: The advantages and traps of our gut-feel</i>
10.30-10.45	Coffee break
10.45-12.30	<i>Business modeling is not the science of finding the right answer but the art of asking the right questions</i>
12.30-13.00	Group Photograph and Lunch
13.00-14.00	Optional Walking tour
14:00-15:30	<i>The essentials of planning for uncertainty</i> <ul style="list-style-type: none">• What is an uncertain number?• What happens when uncertain numbers are added up?• Uncertain numbers can depend on one-another- and that can make a big difference to your company's risk profile• Business plans based on average conditions do not give average performance
15:30-15:45	Coffee break
15:45-17:00	<i>The essentials of planning for uncertainty (cont'd)</i>
17.00	Close

Day 2

Friday 13 February

09:00-09:15	Recap of day 1
09:15-10:45	<i>The seven deadly sins of averaging</i>
10:45-11:00	Coffee break
11:00-12:30	<i>Risk management I: Diversification</i> Portfolio modeling at Shell
12:30-13:30	Lunch
13:30-15:00	<i>Risk Management II: The value of flexibility</i> <ul style="list-style-type: none">• Option value and the value of information• The value of R&D Projects
15:00-15:15	Coffee break
15:15-16:45	<i>Risk Management II: The value of flexibility (cont'd)</i>
16:45-17:00	Course Wrap Up

Faculty and Speakers



Professor Stefan Scholtes

Professor of Management Science

Stefan is Director of our MPhil in Management Science programme, and a member of Cambridge University's Engineering Department. He has held visiting positions at Stanford, MIT and London Business School.

Professional Experience

Stefan has extensive executive education and consulting experience, including major clients such as BP, Shell, and Philips. Most recently, Stefan teamed up with Stanford's Sam Savage to design and teach a tailored programme for Lloyds TSB's retail banking business with the aim to enhance the company's modeling capability at all levels. He has worked with small start-up companies and venture capital firms as well as large corporates. Recent industry assignments include a novel portfolio valuation technique for early stage nano-technology projects for a venture capital firm, exploration portfolio planning for an oil major, and the design of a prize-winning options-based co-development contract in the pharmaceutical industry.

Current Research

Stefan is a modeler, studying management issues by identifying relevant performance metrics and establishing relationships between them and their drivers to help managers make confident, informed, and fact-based decisions. He works in tandem with decision makers; the people with the business insight and expertise. In fact, he seeks to enable these decision makers, even at the most senior level, to build their own small "proof-of-principle models" to help them test their intuition and gain new business insight on the one hand, and help them communicate their insight and their decisions up and down the organisation on the other.

