How satisfied are you with your organization's use of structured decision-making and Portfolio Management processes that provide transparency and defensibility and are oriented toward fulfilling strategic and financial goals on an ongoing basis?

Are you managing stakeholders’ expectations and influencing them sufficiently to make the best decisions possible at project, program, and portfolio levels?

Do you know which projects and programs within your portfolio are truly non-discretionary in terms of resource allocation?

Are you using robust analytic analysis tools to value your R&D assets under conditions of risk and uncertainty and are you creating optional investment scenarios for each asset?

Can you quantify and manage your project, program, and portfolio risk proactively?

Are you maximizing portfolio value by striving for the Efficient Frontier or are you making satisficing decisions by using inferior portfolio management techniques?

This unique and holistic 2.5-day Decision Analysis & Portfolio Management masterclass will provide you with a compelling decision-making and portfolio framework with which to achieve the following:

- Orient your organization towards attaining its strategic and financial goals.
- Frame the decision appropriately by ensuring that large complex decisions are decomposed into smaller, stage-specific decisions and are structured with the necessary clarity and optionality.
- Apply the Decision Quality cycle to facilitate sequential decision-making and track its effectiveness.
- Use Decision Trees to combine risk and uncertainty and enable decision-making based on an integrated, risk-adjusted value.
- Apply Bayesian logic to determine the value of conducting smaller clinical trials with the intent to procure information before making major investments.
- Test the sensitivity of the dominant decision to risk and uncertainty parameters.
- Apply a logically consistent series of building blocks comprised of processes, methodologies, tools, and templates to improve your organization’s capability maturity level in Portfolio Management.
- Quantify value that would otherwise have been left on the proverbial table by the application of inferior Portfolio Management techniques.
- Irrespective of your level in your organization’s hierarchy, influence senior level decision-making with the right level of analysis to facilitate decision-making.

Taught by Dr. Richard Bayney, a 23-year biopharmaceutical industry veteran, founder of Project & Portfolio Value Creation, and internationally renowned expert on Decision Analysis and Project Portfolio Management, this masterclass will provide attendees with the necessary strategic and analytic skills to apply to real world business challenges.

- Decision Analysis for R&D, including options to buy up within and across multiple disease indications for lead and back-up drug candidates.
- Value of information analysis and Bayesian updating to facilitate expensive, downstream development decisions in clinical development.
- Project and program risk analysis and risk management from concept to commercialization to enable risk-reward trade-offs between alternative strategies.
- Risk analysis and risk management within Pharmaceutical Development, specifically Chemistry, Manufacturing, & Controls (CMC).
- Project prioritization from concept to commercialization utilizing Multiple Objective Decision Analysis (MODA) and Analytic Hierarchy Processing (AHP) methodologies to rank order project and program investments.
- Deterministic and stochastic portfolio optimization methodologies using budgetary and human resource constraints to maximize portfolio value under conditions of risk and uncertainty within and across business sectors.
- New Product Development (NPD) & Stage Gate Review (SGR) processes to facilitate transparent, defensible decision-making.
- Project, program, portfolio, and PMO capability maturity diagnostic assessments to determine strengths, weaknesses, and opportunities for amelioration.
- Earned Value Management to track project progress and performance.
- Pipeline commercial forecasting and high risk options analysis to better understand the impact of uncertainty on complex decision-making.

Dr. Bayney obtained his M.Sc. and Ph.D. from the University of London, MBA from Columbia University, and PMP from the Project Management Institute. His first book, titled “Enterprise Project Portfolio Management: Building Competencies For R&D And IT Investment Success” was published in 2012 (J. Ross Publishers).
WHO SHOULD ATTEND...

Pharmaceutical, Biotech and healthcare industry professionals involved in:
- Research & Clinical Development
- Project & Program Management
- Portfolio Management
- Marketing & Product Development
- Decision Analysis
- Strategic and Business Planning
- Licensing and Business Development
- Finance
- Resource Management

What you will learn and benefits of attending...
- Learn about common barriers to effective decision-making under risk and uncertainty and how to counteract them.
- Strive to improve stakeholders’ decision-making and understand how to embed the Decision Quality cycle within your organization’s DNA.
- Decompose complex investment decisions – one stage at a time – and make informed, defensible decisions on the basis of risk-adjusted value.
- Learn how to invest in gathering imperfect information cheaply in order to facilitate expensive, downstream decisions.
- Challenge the robustness of your dominant decisions by applying sensitivity analyses to risks, costs, and commercial uncertainties.
- Internalize the CREPOMTM framework, a proven, step-by-step approach to positioning R&D portfolios for short-, medium-, and long-term success.
- Connect strategic planning to the R&D investment strategy via the portfolio strategy.
- Learn how to select your portfolio wisely by calculating value left on the proverbial table.
- Diagnose your organization’s Portfolio Management capability maturity level and create transition plans to narrow competency gaps and weaknesses.
- Based on your organization’s goals, create a balanced portfolio to meet temporal needs
- Learn how to apply the right level of Decision Analysis and Portfolio Management to influence corporate decision-makers as well as the strategic and financial direction of your company.

How this Decision Analysis & Portfolio Management masterclass is different....
- This course begins with well-founded decision-making and Decision Analysis and Portfolio Management investment theory and quickly moves to practical implementation and executive decision-making. With the use of comprehensive case studies, principles learned in the master class can be used in your R&D and business portfolio right away.
- This masterclass takes a comprehensive approach to decision-making under risk and uncertainty by applying cutting edge Decision Analysis methodologies.
- Unlike other Portfolio Management courses that focus on portfolio value creation using project prioritization techniques, this master class takes a comprehensive approach to portfolio value maximization using cutting edge optimization methodologies.
- Learn how to apply the right level of Decision Analysis and Portfolio Management to influence corporate decision-makers as well as the strategic and financial direction of your company.

PDU Credits....
- This course offers 12 PDUs from the Project Management Institute (PMI).

Understanding Barriers To Decision-making, Decomposing Complex Investment Decisions, And Making Defensible Project And Program Decisions Under Risk And Uncertainty

- Appreciating barriers to good decision-making and ways to effectively counteract them.
- Understanding risk decomposition, options analysis, and integrated asset evaluation.
- Structuring Decision Trees to make dominant decisions based on risk-adjusted value.
- Creating options for learning before making expensive, downstream decisions.
- Investigating the impact of uncertainty on dominant decisions using simulation techniques.
- Exercises:
  - Decompose risks, conduct risk analyses, and create investment option value.
  - Use cutting edge Decision Analysis techniques with the aid of Decision Tree software to decompose complex investment decisions in clinical development.
  - Determine the maximum investment necessary to secure early, imperfect information before committing to an expensive, downstream decision.
  - Use the power of Excel and simulation techniques to interrogate the robustness of decisions using sensitivity analysis.
  - Case Study: “Proceed With Caution Or Accelerate To Market” – decomposing a complex, multi-stage clinical investment decision problem and making a dominant decision under conditions of risk and uncertainty.

Maximizing Portfolio Value, Prioritizing Projects, And Making Portfolio Decisions Under Risk And Uncertainty

- Maximizing strategic and financial portfolio value using superior optimization techniques based on linear and stochastic programming.
- Prioritizing projects using a combination of quantitative and qualitative decision criteria.
- Enabling difficult portfolio decisions under conditions of risk and uncertainty.
- Exercises:
  - Use cutting edge portfolio optimization techniques with Excel Solver and stochastic optimization software.
  - Create project prioritization models in Excel using Multiple Objective Decision Analysis (MODA) techniques.
  - Case study: Innovations ‘R’ Us – maximizing financial portfolio value subject to constrained resource conditions and determining how to calculate value left on the table by using inferior portfolio selection techniques.

healthtech.com/Portfolio-Management-Master-Class
DAY 3:

Understanding Resource Management, Diagnosing Portfolio Management Capability Maturity Levels, Influencing Decision-making, And Certification Examination

- Diagnosing your organization’s Capability Maturity Model (CMM) level using a multi-dimensional, MODA-based, Spider analysis.
- Decision Analysis and Portfolio Management certification exam: A 2.5 hour examination covering workshop content and leading to certification in Decision Analysis & Portfolio Management
- Multiple choice test:
- Case study requiring the use of Decision Tree Analysis.
- Case study requiring the use of optimization and prioritization techniques.

Arrive early for Corporate Strategies for Pharma Growth (May 4) presented by John Ansell, Senior Partner, TranScrip Partners

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ABOUT THE INSTRUCTOR

Dr. Richard Bayney is President & Founder of Project & Portfolio Value Creation (PPVC), a consulting boutique providing Training and Education in Project, Program, Portfolio, Resource, and Risk Management as well as Business, Strategic, Portfolio, and Scenario Planning services. He is affiliated faculty at the School of Arts & Sciences (SAS) at the University of Pennsylvania lecturing to graduate students in Project Portfolio Management. Until 2010, he was adjunct faculty at the School of Engineering & Applied Sciences (SEAS) at the University of Pennsylvania where he taught Decision Modeling in the Executive Masters of Technology Management (EMTM) program. Richard provides training and certification for professionals in the US and EU in Decision Analysis & Portfolio Management.

Dr. Bayney is a 23-year veteran of the Pharmaceutical & Biotechnology industry at Merck & Co., Bayer Corp., and A.G. Bristol-Myers Squibb, and Johnson & Johnson Pharmaceutical Research & Development. In his previous position at Johnson & Johnson, Richard was Vice President, Portfolio Management & Decision Analysis. He has spent 11 years building and leading departments in Strategic Planning, Decision Analysis, and Portfolio Management, 2 years as an International Project Manager for a marketed cardiovascular drug, and 10 years in Molecular Biology research into gene expression in drug detoxification systems and in Alzheimer’s Disease.

Dr. Bayney has implemented several important processes and methodologies that have enabled organizations across diverse industries that include Pharma & Biotech, Consumer Care, Medical Devices & Diagnostics, Animal Health, and Agriculture, to realize a multitude of benefits. These include:

(A) Decision Analysis for R&D, including options to buy up within and across multiple disease indications for lead and back-up drug candidates.

(B) Value of information analysis and Bayesian updating to facilitate expensive, downstream development decisions in clinical development.

(C) Project and program risk analysis and risk management from concept to commercialization to enable risk-reward trade-offs between alternative strategies.

(D) Risk analysis and risk management within Pharmaceutical Development, specifically Chemistry, Manufacturing, & Controls (CMC).

(E) Project prioritization from concept to commercialization utilizing Multiple Objective Decision Analysis (MODA) and Analytic Hierarchy Processing (AHP) methodologies to rank order project and program investments.

(F) Deterministic and stochastic portfolio optimization methodologies using budgetary and human resource constraints to maximize portfolio value under conditions of risk and uncertainty within and across business sectors.

(G) New Product Development (NPD) & Stage Gate Review (SGR) processes to facilitate transparent, defensible decision-making.

(H) Project, program, portfolio, and PMO capability maturity diagnostic assessments to determine strengths, weaknesses, and opportunities for amelioration.

(I) Earned Value Management to track project progress and performance.

(J) Pipeline commercial forecasting and high risk options analysis to better understand the impact of uncertainty on complex decision-making.

Dr. Bayney obtained his M.Sc. and Ph.D. from the University of London, MBA from Columbia University, and PMP from the Project Management Institute. His first book, titled ‘Enterprise Project Portfolio Management: Building Competencies For R&D And IT Investment Success’ was published in 2012 (J. Ross Publishers).

Complimentary with Registration

Each attendee will receive a complimentary copy of ‘Enterprise Project Portfolio Management: Building Competencies For R&D And IT Investment Success’, the definitive guide to Project Portfolio Management written by Dr. Richard Bayney and Ram Chakravarti (J. Ross publishers, 2012).