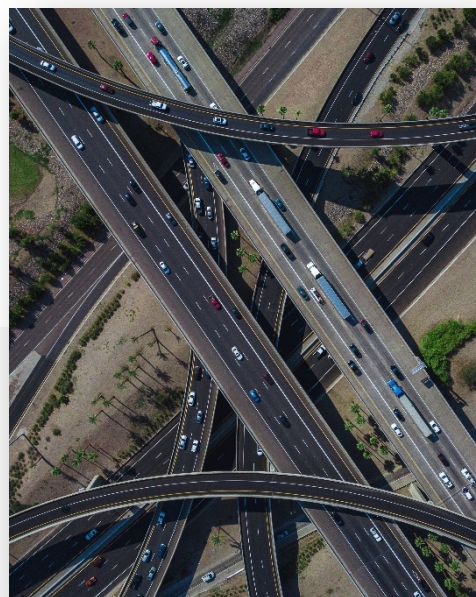




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Annual risk review of national land transport infrastructure investments

Commonwealth government, Infrastructure investment risk review



Summary

In this success story we share how Iceni completed an assurance review of 40 major projects across Australia for a Commonwealth government client, which provided richer stakeholder insights and fresh thinking about organisational risk.

The challenge

The Commonwealth government depends on external expertise to undertake an annual review of its projects to manage risks and monitor program performance.

Assuring the government of its \$120 billion investment in these infrastructure projects is an important responsibility. Iceni was engaged to perform a review of the projects funded by the department in 2021-22, which included providing program level findings and recommendations.

Our approach

Although this was largely a straight-forward review exercise, our client required it to be completed in a shorter-than-usual timeframe. We saw immediately that there were several opportunities to ensure the assignment ran quickly and efficiently.

We worked with our client throughout the review process to ensure the review and target outcomes were co-designed and useful, not only for a risk and assurance purpose, but also delivered on key questions and requests from program decision makers.

Reviewing 40 projects meant engaging with the 40 teams to familiarise ourselves with projects and seek input into the review. We started this work early to build trust and ensure we would get the most accurate and honest information.

This broadened the lens of the review, but ultimately made the most of the opportunity we had to engage the teams to examine the key risks and impacts that teams are facing on their day-to-day environment.

We structured our approach to ensure stakeholder engagement was the focus. Our team had a lot to learn to ensure our work reflected actual, on-the-ground experience of project teams. Additionally, prioritising engagement ensured a no-surprises approach, not only for the department but also the project teams that were the subject of the review.

Finally, we reached out to the project teams to clarify and test our review findings and seek their endorsement.

Value-adds

By conducting more extensive stakeholder engagement, richer insights were revealed about risk management, better practice and innovation and strategic program risks. Our client also gained deeper understandings from a survey of project staff on risks anticipated to impact project delivery in the future and factors relevant to the development of proposals. These learnings can be considered for the ongoing program

Client outcome

The time we invested in exploring the review context, expanding our understanding of the risks and discussing our findings with our client proved beneficial. It allowed them to reconsider their approach to framing strategic and organisational risks. The client also benefited from Iceni's ability to complete the review in a shortened timeframe while maintaining the required standard of quality.