



Updated: 15th June, 2026
For the latest program update,
please download the agenda from
the conference website.

CERTIFIED MASTERCLASS

Decision Analysis & Portfolio Management Masterclass Melbourne 2026



Course Leader:

Dr. Richard Bayney

President & Founder
Project & Portfolio Value Creation

 **August 31-1 September, 2026**

 **Melbourne, Australia**

Following the masterclass:

PPM Summit Melbourne 2026

2nd AU Pharma and Biotech Project, Program
and Project Management Conference

September 2-3, 2026 - at the same venue

Overview

Learn how to frame decision problems and apply Decision Analysis to solve them on the basis of maximization of eNPV.

Apply a holistic Portfolio Management framework (CREOPMTM) to facilitate portfolio selection under constrained resource conditions using project prioritization and portfolio optimization.

Finally, examine the impact of linking strategic, portfolio, and business plans interdependently.



Features



Real-time, instructor-led masterclass



Networking with participants



Individual consultancy with the trainer



Electronic copy of trainer's textbook



Live discussions



Case studies & activities



Colored hardcopy of training materials in a binder



Certificate of completion issued by the trainer

Masterclass Audience

This masterclass is particularly interesting for industry professionals involved in:



Project, Program, Portfolio Management



Forecasting & Competitive Intelligence



Research



Finance



Clinical Development



Licensing & Business Development



Resource Management



Commercialization

Note:

✗ Consultants are not permitted to attend.

Topics



The value of decision framing and the Decision Quality cycle



The CREOPMTM framework for portfolio value maximization



The discipline of Decision Analysis and the application of Decision Trees



Creating portfolio value using Multiple Objective Decision Analysis (MODA) in prioritization



Project and program risk analysis and risk management



Maximizing portfolio value using Linear Programming (LP) in optimization



Integrated asset valuation using Decision Analysis and sensitivity analysis to variables



Linking strategic, portfolio, and business plans



Portfolio Management from Drug Discovery through Clinical Development to Registration



Examining the importance of decision-making and Portfolio Management capability maturity models



The content and discussions were invaluable, with a strong emphasis on securing executive sponsorship for effective implementation. A truly insightful masterclass.

Lucy Y.

Global Pipeline Forecasting, Takeda

Course Leader



Industry experience

Dr. Bayney is a **26-year veteran** of the **Pharmaceutical & Biotechnology industry** at **Merck & Co., Bayer Corp. and AG, Bristol-Myers Squibb, and Johnson & Johnson Pharmaceutical Research & Development.**



Executive leadership

In his previous position at **Johnson & Johnson**, Richard was **Vice President, Portfolio Management & Decision Analysis.**



Education & credentials

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.**



Dr. Richard Bayney

President & Founder
Project & Portfolio Value Creation

Dr. Richard Bayney is **President of Project & Portfolio Value Creation (PPVC)**, a consulting boutique that he **founded in 2008** which provides training and education in Project, Program, Portfolio, Resource, and Risk Management as well as Business, Strategic, Portfolio, and Scenario Planning services. He is an **adjunct faculty member at the University of Pennsylvania.**



It's rare that I see someone's work and think, "This is the right way to do it." Clear decision thinking, sound assumptions, and a strong focus on value throughout the pipeline.

Steven J. Fiore

Former Technical Director, Portfolio & Risk (formerly at Cytiva)






A comprehensive, well-founded, and practice-oriented course delivered in a very positive learning atmosphere.
I learned a lot and would be happy to come back.

Matthias Pruckner




Senior Product Manager, Portfolio Management Getinge – Maquet Cardiopulmonary GmbH

Agenda

Module 1: August 31

08:00 - 09:00	Introduction Agenda, background, goals; review of Decision Analysis & Portfolio Management survey	13:15 - 14:45	Risk Analysis & Risk Management Phase-dependent risk decomposition, SME risk elicitation, biases, tracking concordance between predicted and actual success rates Case study II: Tracking concordance between predicted success rates using risk decomposition and actual success rates
09:00 - 10:15	Decision-making under uncertainty and risk The value of decision framing and the Decision Quality (DQ) cycle	14:45 - 15:15	 Coffee & Tea Break
10:15 - 10:45	 Coffee & Tea Break	15:15 - 17:00	Integrated Asset Valuation Structuring single- and multiple-indication Decision Trees to conduct project and program valuations; indication sequencing; conducting sensitivity analysis of risks and uncertainties to dominant decisions Case study III: Creating strategic alternatives to drug development, registration, and commercialization using Strategy Tables Software: Lumivero's Precision Tree
10:45 - 12:15	Introduction to Decision Analysis & Decision Trees A discipline oriented toward strategy selection on the basis of eNPV maximization under conditions of uncertainty and risk. Case study I: Anatomy of a Decision Tree Software: Lumivero's Precision Tree	17:00	” Day 1 Closing Remarks
12:15 - 13:15	 Lunch Break		

Module 2: September 1

08:00 - 08:45	Crossing the Chasm: From Drug Discovery through Clinical Development Cultivating and embedding a Portfolio Management mindset across the entire value chain	12:15 - 13:15	 Lunch Break
08:45 - 10:15	CREOPM™ A holistic Portfolio Management framework oriented toward portfolio value maximization and capability maturation Case study IV: Comparison of portfolio value creation and maximization using prioritization and optimization	13:15 - 15:30	Portfolio Optimization Searching for the best combination of projects to maximize portfolio value within defined resource constraints using Linear Programming (LP) Case Study VI: Achieving portfolio value maximization with optimization via LP Software: Lumivero's Evolver
10:15 - 10:45	 Coffee & Tea Break	15:30 - 15:45	 Coffee & Tea Break
10:45 - 12:15	Project optimization Searching for the best rank order of projects to create portfolio value within defined resource constraints using Multiple Objective Decision Analysis (MODA) Case study V: Achieving portfolio value creation with project prioritization via MODA	15:45 - 16:15	Strategic, portfolio, and business plans The importance of actionable and interdependent strategic, portfolio, and business plans
		16:15 - 16:45	Decision-making and Portfolio Management capability maturity models Diagnosis of organizational decision-making and Portfolio Management capability maturity levels
		16:45 - 17:00	Wrap-up
		17:00	” Day 2 Closing Remarks

Choose Your Best Plan

Masterclass + Conference Experience

AUD\$ 5399

The masterclass combined with participation in PPM Summit Melbourne 2026 (two conference days).

- ✓ Two-day masterclass with Dr. Richard Bayney
- ✓ Full conference access (all days)
- ✓ Priority access to sessions and networking
- ✓ Networking lunch
- ✓ The complete learning experience

Choose Your Plan

Masterclass Experience

AUD\$ 3699

Two-day masterclass with Dr. Richard Bayney.

- ✓ Access to the Masterclass with Industry Veteran Dr. Richard Bayney
- ✓ Individual consultancy with the trainer
- ✓ Colored hardcopy of training materials in a binder
- ✓ Electronic copy of trainer's textbook
- ✓ Certificate of completion issued by the trainer

Choose Your Plan

Conference Experience

AUD\$ 3399

Full access to all sessions and networking across both days of PPM Summit Melbourne 2026.

- ✓ Access to all conference sessions
- ✓ Access to all networking activities during the conference
- ✓ Conference materials
- ✓ Coffee breaks with snacks and refreshments
- ✓ Networking lunch

Choose Your Plan

Following the masterclass:

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Same venue



Scan the QR code to register:

Or visit to register:

<https://whysummits.com/masterclasses/>

Questions? Contact us:

why@whysummits.com

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