**BARBECANA ANNOUNCES FULL MONTE™ COST AND SCHEDULE RISK ANALYSIS
FOR MICROSOFT® PROJECT**

**Try out this fast and easy-to-use software add-in at PMI booth #1100**

HOUSTON, October 22, 2011 – Full Monte™ cost and schedule risk analysis, a newly launched add-in for Microsoft Project®, addresses the critical need for cost and schedule risk assessment in project planning.

While Microsoft Project and other mainstream project management systems give users single-point estimates of when projects will be complete and how much they will cost, these estimates can be misleading. Full Monte provides critical information about how likely it is that the project will be completed by a certain date and within a certain budget.

"The only sure thing about the results of a deterministic approach to scheduling is that they will be proven wrong," says Tony Welsh, president of Barbecana and developer of Full Monte. "The quantitative assessment of risk is a vital part of project planning, and I am excited to be bringing it to Microsoft Project users in such a user-friendly and integrated way."

Full Monte addresses the issue of cost and schedule risk analysis by replacing single-point estimates with probability distributions produced by Monte Carlo simulation, providing a much more realistic assessment of likely project outcomes.

"Instead of saying that the project will be finished on June 15, Full Monte allows you to make statements such as 'there is a 95 percent chance that the project will be completed between July 15 and August 31,'" explains Welsh. "And because of the way parallel paths interact, it is often the case that the June 15 date is not even remotely achievable."

Full Monte is currently in beta testing and is expected to be available by mid-January 2012. Fast and easy to use, its features include support for five families of probability distribution (normal, lognormal, uniform, beta, and triangular), correlations between task durations, and branching based upon dates or chance. Output includes expected values, standard deviations, percentile points, histograms, and S-curves of early and late dates, slack values, and cost for each task and for the project as a whole. Data can be migrated automatically from Risk+®.

For more information about Full Monte, visit www.Barbecana.com or booth #1100 at PMI. To review a copy of Full Monte, contact Welsh at 832.814.8898 or TWelsh@Barbecana.com.

**About Barbecana**
Based in Houston, Texas, Barbecana was recently founded by Tony Welsh, previously a co-founder of Welcom, maker of Open Plan and Cobra. Welsh has been involved in the development, sale, and support of project management software for more than 30 years, during which time he has designed and built no less than four commercially available schedule risk analysis systems.

**Trademarks**
Full Monte is a trademark of Barbecana Inc. Microsoft, Risk+, Open Plan, and Cobra are registered trademarks of their respective owners.

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**FACT SHEET**

**Barbecana Full Monte™ cost and schedule risk analysis for Microsoft® Project**

Full Monte™ cost and schedule risk analysis is an add-in for Microsoft Project® 2010.

Based on Monte Carlo simulation, Full Monte replaces single-point estimates with probability distributions for a more realistic assessment of likely project outcomes.

Full Monte features include:

• Support for normal, lognormal, beta, triangular, and uniform distributions

• Probabilistic and conditional branching

• Correlations between task durations

• Sensitivity analysis, including "tornado" chart

• Expected value and standard deviation of cost and calculated dates and slacks for all tasks

• Histograms, S-curves, and percentile values for cost, dates, and slacks

• Active percentage (for branching), critical percentage, sensitivity index, and project finish dates based upon optimistic and pessimistic durations (sensitivity analysis) for each task

• User-configurable mapping of data to MSP fields to ease coexistence with other add-ins

• Ease of use (no VBA or other programming required)

• Fast processing speed (3,614-task network, 1,000 simulations, under 30 seconds on a fast laptop)

• Migration of data from Risk+®

Currently in beta testing, Full Monte's expected release is mid-January 2012.

Full Monte is developed by Barbecana, founded by Tony Welsh. Welsh has more than 30 years of experience developing, selling, and supporting project management software and has designed and built four commercially available schedule risk analysis systems.

Try out Full Monte at PMI booth #1100. To review Full Monte, contact Welsh at 832.814.8898 or TWelsh@Barbecana.com.

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## TONY WELSH

### Founder of Barbecana and developer of Full Monte™ cost and schedule risk analysis

Tony Welsh recently formed Barbecana to develop a number of add-ins to Microsoft® Project, including Full Monte™ cost and schedule risk analysis, currently in beta testing.

Previously Welsh was co-founder of Welcom, maker of Open Plan and Cobra. He has been involved in the development, sale, and support of project management software for more than 30 years, during which time he has designed and built no fewer than four commercially available schedule risk analysis systems.

Welsh grew up in South East London. He attended Oxford University, where he earned a Bachelor of Arts in physics in 1966, and then the London School of Economics, where he was awarded a Master of Science in operations research. Welsh's career began at Imperial Chemical Industries (ICI) under the direction of John Lawrence, a leading light in operational research (O.R.) and editor of the British O.R. Society journal. His work focused on sales forecasting, media scheduling, and measuring the effects of advertising.

In the mid-'70s, Welsh moved to a small O.R. consultancy where he worked on a variety of scheduling problems, primarily related to public transport. He also helped advise the Committee of London Clearing Banks (representing the big five U.K. banks at the time) on how to minimize the cost of transporting coins around the country. This led to his joining Cheltonian in 1980, a vendor of minicomputer-based project management software. In addition to being responsible for sales and support in the Americas, he wrote the company's risk analysis module.

By the end of 1983, Welsh and Steve Cook (both living and working for Cheltonian in Houston) formed Welcom, and in 1984 they began to develop project management software for the IBM PC. Welsh was responsible for the algorithms in the original MS-DOS versions of Open Plan (time analysis and resource scheduling) and Opera (risk analysis), as well as being heavily involved in the design of the company's earned value tool, Cobra. With the advent of Microsoft® Windows® the products were in need of a complete rewrite, and Welsh was actively involved with the development team coding in C++. Welcom was sold to Deltek in March 2006.

Welsh's outside interests include racing and rallying classic cars and supporting two charities, WaterAid and Camfed. Since 2007, he has split his time between Houston and London, spending the summers in London.

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