Contingency levels:

To calculate Y, we must pick a value from the range of values found in the simulation data for the total cost, and calculate the difference between this value and X.

Instead of just calculating a single Y, DynRisk provides three such values. Each of these corresponds to a certain contingency level. In a given situation, you will probably end up using just a single contingency level to calculate Y. However, which one will depend on the actual situation.

DynRisk lets you choose between two different types of levels:

• Fractiles

• Mean ±st.dev

If you choose the "Fractiles" option, the contingency levels will be calculated according to the current fractile set. Thus, if e.g., this fractile set is "10%, 50%, 90%", then contingency levels will be calculated as the 10%-, 50%-, and 90%-fractiles of the total cost "data node".

If you choose the "Mean ±st.dev" option, the three contingency levels will be ("Mean" - "st.dev"), "Mean", and ("Mean" + "st.dev"). Here "Mean" is the mean of the simulated values, and "st.dev" is the standard deviation of the simulated values.