



جامعة الجميع الذكية
EVERYONE'S SMART UNIVERSITY

Everyone's Smart University

Assignment 1 (Spring 2021)

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Section

**Master of Project
Management**

Date

**Monday
01 / 03 / 2021**

Course Code

(PMG510)

Project Risk Management

- 1. Risk of demanding in the national oil market is always impacting either negatively or positively to ARAMCO's finance.**

Why is this a risk?

It is a risk because the oil market manages the price of barrel which may influence directly to the operational cost of the company.

What type of risk is it?

It is an opportunity risk.

What is the likelihood of the risk? How great is the impact?

Low likelihood, because of the strength of the company.

High impact.

What strategy or policy dose the company use to manage the risk?

The strategy of the company is to have a large appetite for opportunity investment to compensate its lose.

2. Operational Risk

Why is this a risk?

May cause some troubleshooting on the productions.

What type of risk is it?

It is a hazard risk.

What is the likelihood of the risk? How great is the impact?

high likelihood.

High impact.

What strategy or policy dose the company use to manage the risk?

The strategy is by applying many types of maintenances such as preventive and predicted maintenance.

3. Risk of regulation of chemical and plastics materials

Why is this a risk?

Because the ARAMCO always puts high purposes to the regulations of chemicals and other materials of its productions, which cost the company more expenses.

What type of risk is it?

It is a compliance risk.

What is the likelihood of the risk? How great is the impact?

Low likelihood.

High impact.

What strategy or policy dose the company use to manage the risk?

The company has to ensure full compliance with all rules and regulations to run zero risk and eliminate any problems.

4. Risk of unpredictability of politically and socially in the middle east and North of Africa

Why is this a risk?

Because it is changing the many things that involve to the price of the barrels on the market and damage the assets of the company by any unpredicted actions by any unions members.

What type of risk is it?

It is a hazard risk.

What is the likelihood of the risk? How great is the impact?

Low likelihood.

High impact.

What strategy or policy dose the company use to manage the risk?

By making protections such as fences and more security gates to prevent any unexpected actions that may happen to safe the company's properties.