



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

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Course Code

(PMG510)

Project Risk Management

Instructions:

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1. Identify four risks they are facing and Why is this a risk?

Any chance or probability of danger, loss, harm being caused and uncertainty of outcomes. It considered a risk to the organization as follows for telecom companies in general and for stc specially.

1.1 Digital growth and new technologies: by developing innovative business models, and seizing opportunities for growth opportunities and creating new services that meet customer needs using IoT and RFID which is a great investment for the company. On the other hand, may face a threat of failure to deliver the mission.[2]

1.2 Legal obligations and regulations: by getting licenses for pricing, managing, and controlling the networks in SA which may hinder the workflow or delay its implementation.[2]

1.3 Data security and Cyber-attacks: by hacking devices and data and cyber-attacks will be disrupted the business activities, workflow, financial and operational losses. [3][4]

1.4 The cost of running project and the deadline: by not having sufficient funds available or exceeding the allowed budget, changes VAT in Saudi market, especially with the current situation of Covid-19. In addition to the uncertainty about the implementation of the entire project by the end of 2021.[2][4]

1.5 Increased competition: Increasing the number of competitors stimulates to provide the best services and at the same time it may represent a threat to lose customers loyalty.

2. What type of risk is it?

Risk	Risk Type
Digital growth and new technologies / Increased competition	Opportunity
Legal obligations and regulations	Compliance
Data security and cyber attacks	Hazard
The cost of running project and the deadline	Control

3. What is the likelihood of the risk? How great is the impact? [5]

			Impact			
			0 Acceptable	1 Tolerable	2 Unacceptable	3 Intolerable
			Little or No Effect	Effects are Felt but Not Critical	Serious Impact to Course of Action and Outcome	Could Result in Disasters
Likelihood	Improbable	Risk: Unlikely to Occur				
	Possible	Risk Will Likely Occur		2	4	3
	Probable	Risk Will Occur	1		5	

- 1- Digital growth and new technologies
- 2- Legal obligations and regulations
- 3- Data security and Cyber-attacks
- 4- The cost of running project and the deadline
- 5- Increased competition

4. What strategy or policy does the company use to manage the risk?

Risk	Response (strategy or policy)
Digital growth and new technologies	✓ Dealing with high-skilled technical team ✓ Provide the required resources and technical support. ✓ Train staffs/users
Legal obligations and regulations	✓ Determine the licenses required from the concerned authorities and issue the licenses
Data security and Cyber-attacks	✓ Encrypt and back up data [6] ✓ Invest in cyber security insurance [7] ✓ Use robust anti-malware and firewall software [7]
The cost of running project and the deadline	✓ Identify the budget tolerance and emergency funds[9] ✓ Apply 50/30/20 rule [10] ✓ Technical support team, equipment, training, ready and available in time
Increased competition	✓ Competitive advantage by using IoT and RFID

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