



جامعة الجميع الذكية
EVERYONE'S SMART UNIVERSITY

Everyone's Smart University

Project (Spring 2021)

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Section

Master

Date

Thursday

18 / 03 / 2021.

Course Code

(PMG510)

Project Risk Management

Instructions:

- اخر موعد للتسليم هو يوم الخميس 2021-05-20 في تمام الساعة ٩ مساءً.
- الإجابة متاحة باللغة الإنجليزية أو اللغة العربية مع مراعاة أن تكون المصطلحات العلمية باللغة الإنجليزية.
- يتم تسليم المشروع في صيغة ملف pdf مع الالتزام نموذج الجامعة ولن تقبل أي مستندات أخرى.
- يجب مراعاة أقسام البحث الرئيسية (مقدمة Introduction، دراسات علمية سابقة Literature Review، طريقة البحث Methodology، النتائج والمناقشة Results and Discussion، وأخيراً المراجع References. وان كان هناك ملحقات Appendices يتم إضافتها)
- يجب الالتزام بـ Theme موحد كما يلي:
- حجم الخط 12.
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Instructor's Name: Eng. Mosaab M. Hamed

Initial Planning & Scheduling for BAHA Rubber Project (Project Milestones & Activities)

1. INTRODUCTION:

This project is working on the basis of project planning & schedule during the design development phase of one of the potential project named “ BAHA Rubber Project”. The project will be the first of its in-kind In Kingdom. Apart from its economic benefits, the project will also create job opportunities for local population.

The Project Planning is one of the project functions where the project manager exerted an effort, with the rest of the project team members, to identify major project milestones and its associated activities. In this report, risks around the project milestone and its activities will be identified, analyzed, and proper responses will be listed to effectively respond to any risks that may encounter down the road during of project development.

2. LITERATURE REVIEW AND CONCEPTUAL FRAMEWORK:

2.1 Project at glance.

Project is a temporary in nature, has a definite beginning and end, and it is undertaken to make a unique product, service, or result. On other hand, the Project Management is the application of knowledge, tools and techniques to project activities to meet project objectives (Project Management Institute, PMBOK; 2017).

The project life cycle stages composed of conceptualization, planning, execution and termination (Southern Management Association, 1988).

2.2 Project Planning and Milestone.

Many of project activities are carried out during the project planning phase. This includes the activities related to the plan of scope, schedule, quality, cost, resources, risks, etc. Since, this research is focused on the risks related to project milestone and activities, there will be a need to first define the risks and risk management and what are those processes that normally involved in risk management.

2.3 Project Risks.

The risk is defined as an uncertain event which has the potential to impact on the project either positively (opportunities) or negatively (Threats). The risk always seen in the future. (Project Management Institute, PMBOK; 2017).

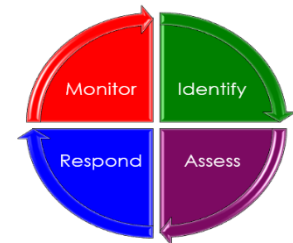
The project risk management involve the processes of planning, identification, analysis\assess, responses and monitor & control (PMI-Practice Standard for Project Risk Management; 2009).

It shall be noted that the process of managing risk is a dynamic (not static) and require frequent update as some of new risks will be identified and some of the other earlier risks become un valid. (Jack R. Meredith, Samuel J. Mantel, Jr, 2009).

The project risk management aimed to increase the probability and consequences of positive events and reduces the probability and consequences of negative events to project objectives (T Morphy. Stakeholdermap.com; 2008).

3. METHODOLOGY:

There are four main steps that been used for risk management in this project and they are as follow:



1. Risk Identification:

This been done through a formal risk identification workshops and all stakeholders views and inputs are considered. The outcome of this exercise has expressed the risks in the following statements which will be part of the project risk register as well:

- I. If key stakeholders are not aligned with project milestones, then the project milestone and its activities may not be finalized on time.
- II. If manpower is shortage to carry out the project milestone and activities, then project may not meet the deadline.

- III. If Project Team lacking the proper tools and techniques to identify the project milestone, then this may delay the project.
- IV. If milestones are set late, then this may lose the market share.
- V. Too much of overlap and dependances in project milestone activities, then this may cause some idle time and wasted resources.

2. Risk Assessment:

After identifying the risks, they are assessed to create their likelihood\probability(P) of occurring and their consequences\impact(I) once occurred by using the following scale & definition (Table1) and risk matrix (Table2):

Table1

SCALE	LIKELIHOOD\PROBABILITY	IMPACT
1	Unlikely to Happen	Little Impact
2	Unlikely to Happen, but Rarely Heard of.	Some Impact
3	Likely to Happen	Significant Impact
4	Highly Likely to Happen	Project not viable

Table2

		RISK IMPACT			
		1	2	3	4
RISK LIKELIHOOD	1	1	2	3	4
	2	2	4	6	8
	3	3	6	9	12
	4	4	8	12	16

3. Risk Responses:

Following table3 showing the risk responses that been considered for this project which basically showing the possible actions that can be taken to reduce the likelihood\Probability (P) of a risk or its impact (I). Risks with a priority between 1 – 3 will be accepted (no action). Risks with priority between 4 - 8 will be managed by using appropriate risk response. Priority 9, 12 and 16 risks may lead to project cancel due to its high severity impact on project

Table3

No.	Risk Description	P	I	Risk Priority	Trigger Condition	Response plan
1	If key stakeholders are not aligned with project milestones, then the project milestone and its activities may not be finalized on time.	3	2	6	Receiving many complaints or comments from key stakeholders.	Ensure to have a face-to-face meeting with the un happy stakeholder and document and address his concerns.
2	If manpower is shortage to carry out the project milestone and activities, then project may not meet the deadline	3	2	6	Continues absences of some of the project team.	Get a supplemental manpower contract to hire project members.
3	If Project Team lacking the proper Tools and Techniques (T&T) to identify the project milestone, then this may delay the project.	2	1	2	Team not aware about project T&T.	Accept the risk and ensure to fund it incase if happened.

4	If milestones are set late, then this may lose the market share.	2	3	6	Project Continues Market Study Team alert the Project team that market shows some tendency to change from the project initial market study.	Expedite the Project milestone delivery.
5	Too much overlap and dependances in project milestone activities, then this may cause some idle time and wasted resources.	2	2	4	Some activities not started as planned.	Add resources to expedite the delayed activities.

4. Risks Monitoring and control

Project risks and their responses are monitored and controlled. In this project, the progress is assessed via project team meetings. Project action owners are identified for this project to track the risk trigger conditions and to implement the risk responses for those risks that occurred.

4. RESULTS AND DISCUSSION:

The risks that are associated with this project, that focused in identifying the project milestone of BAHA Rubber Project, which is part of project planning phase are all manageable risks.

The below table4 shows only that \$24,000 will be required in case the risks are materialized and responses are actioned.

Table4

No.	Risk Description	P	I (Cost \$)	Risk Contingency =P*I
1	If key stakeholders are not aligned with project milestones, then the project milestone and its activities may not be finalized on time.	3	1500	4,500
2	If manpower is shortage to carry out the project milestone and activities, then project may not meet the deadline	3	1500	4,500
3	If Project Team lacking the proper Tools and Techniques (T&T) to identify the project milestone, then this may delay the project.	2	1000	2,000
4	If milestones are set late, then this may lose the market share.	2	5000	10,000
5	Too much overlap and dependances in project milestone activities, then this may cause some idle time and wasted resources.	2	1500	3,000
TOTAL				\$24,000

5. REFERENCES

1. Project Management Institute. A guide to the project management body of knowledge - Sixth edition; 2017.
2. Southern Management Association; 1988.
3. Project Management Institute. Practice Standard for Project Risk Management; 2009.
4. (Project Management. A Managerial Approach by Jack R. Meredith, Samuel J. Mantel, Jr; 2009).
5. T Morphy. Stakeholdermap.com; 2008