



جامعة الجميع الذكية
EVERYONE'S SMART UNIVERSITY

Everyone's Smart University

Assignment 1 (Spring 2021)

Student Name.....Fahad Makki..... اسم الطالب....فهد مكي....

Students I.D ...2021201443.. الرقم الجامعي ...2021201443..

Section

**Master of Project
Management**

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Course Code

(PMG510)

Project Risk Management

Instructions:

Instructor's Name: Eng. Mosaab M. Hamed

My choice is Saudi Aramco, the risks they are facing:-

1- Climate change

- 1- Why is this a risk? **A serious risk to Saudi Aramco's long-term business as rising sea levels and temperatures could damage infrastructure, curb productivity and even halt some of its operations.**
- 2- What type of risk is it? Hazard risks
- 3- What is the likelihood of the risk? How great is the impact?

Sea level rises pose the biggest threat to Aramco's business and may lead to some of its refining facilities being underwater in the next few decades.

A serious risk to Saudi Aramco's long-term business as rising sea levels and temperatures could damage infrastructure.

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

They make a lot of alternative strategies to find the best solution such as:

"Carbon management and energy technologies", "energy efficiency", "energy sustainability", "renewable energy sources",

The flue gas treatment program using the electronic package, and this project is one of the fruits and the Institute of Nuclear Chemistry and Technology, and it aims to control carbon dioxide and nitrogen oxides emitted from industrial boilers that use liquid fuel and process heaters.

2-The risks associated with terrorism and armed conflict

- 1- Why is this a risk? Terrorism and armed actions may adversely and fundamentally affect the company and the market value of its shares by attacking the oil storage facility and destroyed the lines.
- 2- What type of risk is it? Hazard risks
- 3- What is the likelihood of the risk? How great is the impact?

The state of political and social instability, unrest and actual and potential armed conflicts in the Middle East, North Africa and other regions may affect Aramco's operations and its financial position.

4- What strategy or policy does the company use to manage the risk? Increase the safety by the focusing of the military & the government on the oil rig, platform, tanks & industrial factories locations.

3-The risks associated with insufficient insurance

1- Why is this a risk? They may incur losses due to insufficient insurance risks. The company relies mainly, according to the prospectus, in insurance against risks, on the self-insurance that it obtains through its affiliate insurance company, Stellar.

2-What type of risk is it? Opportunity risks

3-What is the likelihood of the risk? How great is the impact? Doesn't cover the losses or the damage happen in the industries

& will losing a lot of them uncover the total damage expenses

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

Make a list of stand by insurance company ready to work with also the insured the other activities with others company with high standard and high insurance policy.

4-Regulatory risks associated with the oil and gas sector in the Kingdom

1- Why is this a risk? The company conducts its business in a sector that is subject to special regulations, and its business may be affected by the changes that occur to it.

2- What type of risk is it? Opportunity risks

3-What is the likelihood of the risk? How great is the impact? Increase the sales prices, lower demand, specific government regulation, change location & all that can impact with: Extra cost & time, losing customers, delay on the demand of the end user, hardworking, bad supply chain for the delivery, risky locations.