



جامعة الجميع الذكية
EVERYONE'S SMART UNIVERSITY

Everyone's Smart University

Project (Spring 2021)

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Section

Master

Date

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Course Code

(PMG510)

Project Risk Management

Instructions:

- اخر موعد للتسليم هو يوم السبت 2021-05-08 في تمام الساعة ٩ مساءً.
- الإجابة متاحة باللغة الإنجليزية أو اللغة العربية مع مراعاة أن تكون المصطلحات العلمية باللغة الانجليزية.
- 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.
- نوع الخط Arial.
- لون الخط أسود.
- المسافة بين الأسطر line spacing 1.5
- عدد صفحات البحث (لا يقل عن ثلاث صفحات ولا يزيد عن ست صفحات).

Instructor's Name: Eng. Mosaab M. Hamed

Project:

Risk Identification and Analysis (Based on the project you chose in APM)

The objective of this report is to identify project risks, prepare a risk probability matrix, and carry out an analysis of selected risks. Referring to the project you select in **Advanced projects management APM course**, your task is to prepare a risk management plan that identifies potential risks in **the selected stage of the project** and identify risk management strategies.

From the course content and readings, you know that the overall purpose of risk planning is to anticipate possible risk events and be ready to take appropriate action when risk events occur—to eliminate or reduce negative impacts on the project.

You may wish to begin this exercise with a brainstorming about potential risks to get candidate risks “on the table” for consideration. And then identify and refine that wording for risks that have some realistic chance of occurring in this stage. For example, potential weather problems present a real obstacle to completing field data collection by the planned completion date. It is also an issue that the project manager will ultimately have to plan for, as opposed to other issues such as a major disaster (e.g., your office burning down), is not a high-enough probability event that requires much time in planning. As described below, you will select several of the identified risks and carry out a risk analysis.

You will use the distilled list of risks to make a risk probability/impact matrix. The matrix will have at least three categories (high/medium/low) for probability and impact.

Remember that it is important to name risks effectively—use words that describe the risk event and point to the impact on the project (e.g., “injury of field technician disrupts data installation work”).

After completion of the risk matrix, document a risk analysis for the selected risks. This detailed documentation for that selected risk will include:

- a description of the risk and potential impacts (schedule, quality of work, cost, etc.) on the project.
- indicators or triggers that would be monitored to help identify the risk as early as possible.
- specific risk response strategies to take.

Using probability and impact matrix calculate the **Expected Monetary Value (EMV)** for all risks that have the impact in terms of cost \$\$.

Best of luck...

Introduction:

There is no doubt that many small and medium enterprises face risks when practicing their activities, and their ability to overcome these risks may be weak because they are newly established. It is known that the different business environment is characterized by intense competition and a large number of competitors, which made these projects at the heart of competition, which Small and medium enterprises are forced to do what is required of the matter to maintain their presence in the market in front of competitors.

Managing the risks associated with small and medium-sized enterprises properly and thoughtfully enhances - of course - the existence of a competitive advantage for the enterprise, and the owners of projects must be thoroughly familiar with aspects of their risks in order to be able to devise strategies that control these risks and reduce them to an acceptable level.

Different organizations face many risks when conducting their business, which leads to exposure of these businesses to many crises, generally represented in the state of uncertainty, and perhaps the main challenge facing the management is to determine the amount of uncertainty that it accepts in order to be able to achieve its strategic goals established in advance. And uncertainty mainly represents two cases: the available opportunities and the threats surrounding the organization with the possibility that either lead to the success of the enterprise or its failure. Therefore, organizations that want to stay in the business world and compete efficiently in the market must look for means that enable them to survive. And adopting the strategic approach to risk management is one of the means that works to reduce the organizations' exposure to such risks.

Risk management is an essential part of the strategic management of any organization. These are the procedures that institutions follow in an organized manner to confront the dangers associated with their activities, with the aim of achieving sustainable benefits from each activity and from the portfolio of all activities, so we find that successful strategic management strives to find out what surrounds it in terms of opportunities and threats, and in order to reduce uncertainties and this is what makes it search Always on the various means and methods that enable it to predict the risks and obstacles that may be

exposed to it in the future as well. In addition, it is not a method limited to public institutions and organizations only, but for all long- and short-term activities



Competition risks:

The start-ups are mainly built on modern and advanced ideas, which are often a solution to the problem that society members suffer from, which is what entrepreneurs focus on in the process of generating ideas so that they are able to enter the market and be able to compete, and similar projects may appear in the market. This results in intense competition that may sometimes cause the main idea holder to exit the market.

Financial flow risk:

The cash flow report in emerging projects is one of the most important tools through which the project's performance can be measured and the current and future risks identified. The cash flow must be cash or financing that can be placed in the bank or cash at the facility.

Here, some project owners may conclude deals with other companies, and behind these deals may generate huge profits for the project, but the problem here is that the time for collecting profits is inconsistent with the obligations that must be paid of all kinds, such as rents and salaries of employees as well as suppliers.

Information risks:

Information risk is associated with the use, ownership, operation and certification of information technology within the organization. Such risks can damage the sales process, especially as result of poor implementation of information technology and mismanagement of operations.

Failures of IT systems in technology-dependent companies can cause a security breach, which can lead to fraud, theft, damage to physical assets, and even damage to the brand name. Property rights in marketing, brand ownership refers to the brand's value and is determined from During

Strategic risks:

Strategic risk occurs when a business follows an unsuccessful or wrong strategy. Risks may arise when management makes bad business decisions that fail to produce the desired result. It may also arise when the company allocates insufficient resources to a new product line or fails to respond adequately to changes in the business environment. For example, the Kodak administration ignored the rapid growth of technology, and failed to make strategic decisions that would have helped it survive the rapid adoption of digital technology.

Tactical risks:

Tactical risks arise due to changes in business conditions occurring in real time, causing companies to incur a loss. The term "tactical danger" is borrowed from the military, and it refers to conditions on the battlefield. It differs from strategic risk in that strategy is a plan for the future, while tactical risks occur in real time as events unfold.

Tactical risk relates to the current threats that the company faces in the current business environment. For example, when there is an increase in demand for a firm's products, it must be able to improve its productivity immediately to meet the demand.

Ethical risks:

In a revenue-focused organization, the sales force may be involved in any activity that helps them achieve set revenue goals, even when the activities are unethical. The management may put undue pressure on the sales personnel which may force them to waive the organizational standards.

Issues such as bribery and fraud refers to any deceptive activity that an individual undertakes to obtain something through means that violate the law. One key word in abusive behavior and lying to stakeholders is the most common ethical risk found in organizations. While activities such as these may help the organization achieve its revenue targets, they may undermine shareholder confidence in the executive team. Employees should be trained on how to avoid unethical behavior. The company should also create confidential reporting mechanisms that allow employees, customers, and other stakeholders to report unethical behavior within the organization.

Reputation risk:

Reputational risk refers to a threat to a company's profitability due to the unfavorable public perception of the company or its products / services. Reputational risk may be direct or indirect. Directly, reputational risk may be a result of the actions of the organization itself, whereas, indirectly, reputation risk may be due to the actions of an employee of the organization.

Reputational risk is a threat to the survival of the organization. If not managed early enough, it could result in millions or billions of dollars lost in revenue or market value

no	Risk description	Likelihood of the risk occurring	Impact if the risk occurs	Severity <i>Rating based on impact & likelihood.</i>	Owner <i>Person who will manage the risk.</i>	Mitigating action <i>Actions to mitigate the risk e.g. reduce the likelihood.</i>	Contingent action <i>Action to be taken if the risk happens.</i>	Progress on actions	Status
1	The duration of the project is 5 years, which can be extended	Medium	High	High	Project Sponsor	Complete a business case if not already provided and ensure purpose is well defined on Project Charter and PID.	Escalate to the Project Board with an assessment of the risk of runaway costs/never-ending project.	Business case re-written with clear deliverables and submitted to the project board for approval.	Open
2	Sales target	Low	High	High	Project Manager	Select the sales targets for each quarter of the year and make sure that his presence be achieved while maintaining the achievement of the monthly target	Escalate to the Project Board with an assessment of the risk of runaway costs/never-ending project.	Reassessment of sales goals with a survey of the market and its requirements	open
3	Project schedule is not clearly defined or understood	Low	Medium	Medium	Project Manager	Hold scheduling workshops with the project team so they understand the plan and likelihood of missed tasks is reduced.	Share the plan and go through upcoming tasks at each weekly project progress meeting.	Workshops scheduled.	Open
4	No control over staff priorities	Medium	Medium	Medium	Project Manager	The Project Sponsor will brief team managers on the importance of the project. Soft book resources as early as possible and then communicate final booking dates asap after the scheduling workshops. Identify back ups	Escalate to the Project Sponsor and bring in back up resource.	Project Sponsor has agreed to hold briefing. Now making arrangements for a meeting room.	Open

						for each human resource on the project.			
5	Consultant or contractor delays	Medium	High	High	Project Manager	Include late penalties in contracts. Build in and protect lead time in the schedule. Communicate schedule early. Check in with suppliers regularly. Query '90% done'. Ask again and again if they need anything else.	Escalate to Project Sponsor and Contracts Manager. Implement late clauses.	Lead time from each contractor built into the project schedule. Late penalties agreed to and contracts signed.	Open

Impact

		Low	Medium	High
Probability	High	Low	Medium	High
	Medium	Low	Medium	Medium
	Low	Low	Low	Low

		Risk Matrix				
		80% sales	60% sales	40% sales	25% sales	10% sales
Impact	Very High (5)	20	40	60	80	100
	(4) High	16	32	48	64	80
	(3) Medium	12	24	36	48	60
	(2) Low	8	16	24	32	40
	(1) Very Low	4	8	12	16	20
		Extremely (1) Unlikely	(2) Unlikely	(3) Possible	(4) Likely	Almost (5) Certain
		Likelihood				

No.	Risk	Risk Likelihood	Risk Impact	Risk Value	
				value	level
1	80% sales	1	1	S.R12000	1
2	60% sales	2	2	S.R 9000	2
3	40% sales	3	3	S.R 6000	3
4	25% sales	4	4	S.R 3750	4
5	10% sales	5	5	S.R 1500	5

References:

<https://www.slideshare.net/AhmedRefat/disaster-risk-reducion-drr>

<https://www.business4lions.com/2018/06/External-environmental-factors.html>