



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:

Instructor's Name: Eng. Mosaab M. Hamed

Company: Saudi Aramco

Risk no. 1: Global regulations related to climate change and Carbon emissions

Description (Why): There are several international entities has its own regulations adopted by global countries and been agreed upon to be fulfilled by each country. Therefore, the incompliances with regulations may impacted company reputation and may suspend its business in certain countries.

Type: Compliance risk

Risk Probability: Low (Could be 10 %)

Risk Impact: Very High (Company Reputations, Global punishment)

Risk Response: there are several ongoing projects to minimize the Carbon emissions and use carbon as a useful environmental alternative product.

Risk no. 2: Terrorism Attack

Description (Why): It will interrupt operation process and may stop the oil production and loss some of market shares.

Type: Hazard risk

Risk Probability: Medium (could be 60%)

Risk Impact: Very High (could be Billions \$)

Risk Response: Applying a high security system and smart technologies and maneuvering between point of productions supply supported by buffer tanks and huge oil strategic storage reservoirs in order to mitigate any shortage of oil supply as well as have insurance for ships carriage.

Risk no. 3: Fires

Description (Why): It will interrupted operation process and may reduce the oil production rate.

Type: Hazard risk

Risk Probability: Medium (40 %)

Risk Impact: High (Millions \$)

Risk Response: The company apply a restricted personal protections regulation as well as a very restricted work process and procedures roles and responsibilities in order to mitigate such source of risk supply as well as have insurance.

Risk no. 4: Investment in renewable power

Description (Why): by investment in in solar and wind renewable power the company will have another resource of power which mean they will have a new source of benefit. But it has not been practice such business before and the technologies apply in renewable power are new and the company not familiar with it which may lead to either delay or failure the company in this field

Type: Opportunity

Risk Probability: Low (could be 10%)

Risk Impact: Low (could be less than 100 million \$)

Risk Response: The company have signed several contracts with specialized international consultancy organizations and companies in renewable company and they hire and recruit a subject matter expert in this field to enhance and embrace company knowledge in this new field.