



جامعة الجميع الذكية
EVERYONE'S SMART UNIVERSITY

Everyone's Smart University

Assignment 1 (Spring 2021)

Student Name: Shmook Khaled AlSayegh شموخ خالد الصائغ اسم الطالب

Students I.D 2021202765

Section

**Master of Project
Management**

Date

18 / 02 / 2021

Course Code

(PMG510)

Project Risk Management

I will talk about the risks facing Saudi Aramco.

the risks facing <u>Saudi Aramco</u>	Why is this Risk?	What type of risk is it?	What is the likelihood of the risk? How great is the impact?	What strategy or policy does the company use to manage the risk?
Terrorism and attacks on oil facilities	terrorist acts can cause ripple effects through the economy that have negative impacts. The most obvious is the direct economic destruction of property and lives. Terrorism indirectly affects the economy by creating market uncertainty, xenophobia, loss of tourism, and increased insurance claims	Hazard risk	likelihood of the risk: High . Saudi Aramco have recently been subject to attacks the impact: Production stopped for a few days ,High oil price, Reduced output .	the heightened security and Rapid accident control.
Operational risks, such as fires or explosions.	The effects of accidental fires or explosions can be devastating in terms of lives lost, injuries, damage to property and the environment, and to business continuity. Working with flammable liquids, dusts, gases and solids is hazardous because of	Hazard risk	likelihood of the risk: High . the impact: Death , Smoke spread, asset destruction.	Conducting pre-operational checks, Carrying out preventative Maintenance, Training workers to understand hazards.

	the risk of fire and explosion			
Regulatory and legal scrutiny of Aramco partners	Specifically, compliance risk is the threat posed to a company's financial, organizational, or reputational standing resulting from violations of laws, regulations, codes of conduct, or organizational standards of practice.	Compliance risk	likelihood of the risk: low . the impact: that could result in fines, penalties, imprisonment, product seizures, or debarment. Negative impacts with regard to the organization's bottom line, share price, potential future earnings, or loss of investor confidence.	Employees review our Conflict of Interest and Business Ethics Policies regularly. This ensures our ethics policies are continuously reinforced for use in real-life applications. Any ethics concerns from our employees or third parties can be clarified through our established communication and reporting channels. and use a Hotline Our ethics and compliance hotline is available to provide a secure and confidential venue for people inside and outside the company to report suspected fraud, unethical conduct, or irregularities. We hold employees to a high level of ethical conduct and expect the same of our suppliers.
Climate change's impact on the oil market	can damage factories, supply chain operations and other infrastructure, and disrupt transport. Drought will make water more expensive, which will likely affect the cost of raw materials and production. Climate volatility may force companies to deal with uncertainty in the price of resources for production, energy transport and insurance. And some products could become obsolete or lose their market	Control risk	likelihood of the risk: Low . the impact: The impact of climate change on the demand for, and price of, hydrocarbons .Climate change concerns and impacts could reduce global demand for hydrocarbons and hydrocarbon-based products and could cause the Company to incur costs or invest additional capital.	Increase energy efficiency and use of renewable energy. Implement climate-smart agriculture .