



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:

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حتى الآن من المفترض أن تكون أصبحت قادراً على التعرف والتمييز بين أنواع المخاطر المختلفة وكيفية التعامل معها. كما يمكنك الآن رؤية كيف يتم هذا الأمر في الشركات الكبيرة والمرموقة.

في هذا الواجب: قم باختيار واحدة من الشركات التالية:

أرامكو السعودية

البنك الأهلي التجاري

شركة الاتصالات السعودية

قم باختيار واحدة من الشركات الثلاث المذكورة أعلاه ثم ابحث عن أي 4 مخاطر تواجهها هذه الشركة .

لكل خطر من هذه المخاطر قم بالاجابة عن الأسئلة التالية:

1. لماذا اعتبرته خطراً؟
2. ماهو نوع هذا الخطر؟
3. ماهي احتمالية هذا الخطر؟ وفي حالة وقوعه مامدى قوة وتأثير هذا الخطر؟
4. ماهي السياسة أو الاستراتيجية التي تتبعها هذه الشركة للتعامل مع هذا الخطر وادارته؟

** يمكنك الاجابة باللغة العربية أو الانجليزية على ألا تتجاوز اجابتك صفحتين من النوع A4

** يتم تسليم جميع الاجابات في ملف بصيغة pdf.

** حجم الخط 12.

** نوع الخط Arial.

** المسافة بين الأسطر (line spacing) 1.5

أمنياتي بالتوفيق.

Throughout this course you have learned about the different types of risk and how businesses manage them. Now you will be able to see how it is done in a well-known company.

Your assignment is to choose one of the following companies:

Saudi Aramco

The National Commercial Bank

Saudi Telecom Company

Do some research on any of the aforementioned companies and identify four risks they are facing.

For each risk please answer the following:

1. Why is this a risk?
2. What type of risk is it?
3. What is the likelihood of the risk? How great is the impact?
4. What strategy or policy does the company use to manage the risk?

** Your answers could either be in Arabic or English.

** You should submit your assignment in a pdf formatted file.

** Font size should be 12.

** Font type is Arial.

** Line spacing is 1.5.

All the best.

Assignment 1 PMG510

Saudi Aramco's

a) Risks related to competition

1. Why is this a risk?

Saudi Aramco operates in a highly competitive environment. Competitive pressure could have a material adverse impact on the price at which it sells crude oil and other products.

2. What type of risk is it?

Control risk

3. What is the likelihood of the risk? How great is the impact?

The likelihood of the risk is high and in the event of the risk its impact is high impact

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

Saudi Aramco operates in an industry characterized by price volatility, hazardous operations, and uncertain project outcomes. Taking informed risks is an inherent and necessary part of doing business. Saudi Aramco manages its strategic, operational, compliance and financial risks by continuously assessing them and undertaking appropriate responses. Business decisions are made after due consideration of rewards and associated risks.

b) Risks related to operational risks and hazards

1. Why is this a risk?

Saudi Aramco is subject to operational risks and hazards that may have a significant impact on its operations or result in significant liabilities and costs.

2. What type of risk is it?

Hazard risks

3. What is the likelihood of the risk? How great is the impact?

The likelihood of the risk is high and in the event of the risk its impact is high impact

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

The Enterprise Risk Management (ERM) framework follows the “Three Lines of Defense” concept. The operating businesses and support organizations form the first line of defense, and, as risk owners, have primary responsibility for identifying and managing their risks. The second line of defense comprises dedicated risk management functions, responsible for monitoring and reporting on risks, and providing guidance to risk owners. Risk management functions include Loss Prevention, Environmental Protection, Information Security, Corporate Emergency Management and Continuity, Corporate Compliance, and Financial Risk Management organizations, as well as the Corporate ERM Group. Internal Audit, as the third line of defense, provides management and the Audit Committee with independent assurance on the effectiveness of internal control systems.

c) Risks related to IT systems

1. Why is this a risk?

Saudi Aramco relies on the security of critical information and operational technology systems for, among other things, the exploration, development, production, storage and distribution of hydrocarbons; the processing, use and security of financial records, proprietary information, intellectual property, personal information and operating data; and communications with management, personnel and business partners. Cyber incidents may negatively impact these or other functions and, particularly in relation to industrial control systems, may result in physical damage, injury or loss of life and environmental harm. Saudi Aramco's systems are a high profile target for sophisticated cyberattacks by nation states, criminal hackers and competitors, and Saudi Aramco routinely fends off malicious attempts to gain unauthorized systems access.

2. What type of risk is it?

Hazard Risk

3. What is the likelihood of the risk? How great is the impact?

The likelihood of the risk is LOW and in the event of the risk its impact is High impact.

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

The company continued to strengthen the cybersecurity unit in the company, and internal regulations and policies were developed and lifted Security measures levels, as well as short and long-term information security plans. Tests are also done Periodic reports on all network components to ensure that protection measures are in line with international standards.

d) Risks related to achieving growth objectives

1. Why is this a risk?

Saudi Aramco's ability to achieve its strategic growth objectives depends on the successful delivery of current and future projects.

2. What type of risk is it?

Control risk

3. What is the likelihood of the risk? How great is the impact?

The likelihood of the risk is LOW and in the event of the risk its impact is high impact.

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

The Enterprise Risk Management (ERM) framework follows the "Three Lines of Defense" concept. The operating businesses and support organizations form the first line of defense, and, as risk owners, have primary responsibility for identifying and managing their risks. The second line of defense comprises dedicated risk management functions, responsible for monitoring and reporting on risks, and providing guidance to risk owners. Risk management functions include Loss Prevention, Environmental Protection, Information Security, Corporate Emergency Management and Continuity, Corporate Compliance, and Financial Risk Management organizations, as well as the Corporate ERM Group. Internal Audit, as the third line of defense, provides management and the Audit Committee with independent assurance on the effectiveness of internal control systems.