



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

1- Hazard

- Covid-19
- Hazard because It is associated with operational risk management, including occupational health and safety programs.
- High likelihood and high impact.
- In response to the novel Coronavirus (COVID-19), Saudi Aramco has implemented active prevention programs at its sites and contingency plans to minimize the risk related to the pandemic on its operations. Throughout these challenges, the Company has undertaken various measures to ensure business continuity and to safeguard the wellbeing of its employees, such as the implementation of a work-from-home policy and adopting strict sanitization measures across its facilities. The Company will take further actions as necessary and appropriate.

2- Opportunity Risk

- Joint Stock Company with new Bylaws (Tadwal)
- Opportunity because it is seeking to enhance the achievement of the mission, although they might inhibit the organization if the outcome is adverse.
- Low likelihood and high impact.
- In connection with the IPO, the Government sold an aggregate of 3.45 billion ordinary shares, or 1.73% of the Company's share capital.

3- Compliance Risk

- Non-compliance with International Financial Reporting Standards
- Compliance because it is related to the legal obligations
- low likelihood and high impact.
- The results for the interim periods are unaudited and include all adjustments necessary for a fair presentation of the results for the periods presented. This condensed consolidated interim financial report should be read in conjunction with the consolidated financial statements and related notes for the year ended December 31, 2019, which have been prepared in accordance with International Financial Reporting Standards (“IFRS”) that are endorsed in the Kingdom, and other standards and pronouncements issued by SOCPA. The consolidated financial statements for the year ended December 31, 2019 are also in compliance with IFRS as issued by the International Accounting Standards Board (“IASB”).

4- Control Risk

- Downtime of the power generation that leads to downtime of Gaz Production.
- Control because it affected the ability to achieve the organization’s mission.
- High likelihood and High impact.
- Giant solar panels were recently employed in the Kingdom’s North to power well sites in the remote Jalamid Field in the Al-Jouf area. The system is portable and provides independent power with minimal down time to better serve the company’s gas production efforts.