



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:

- آخر 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 الإنجليزية.
- 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 1.5 line spacing
- عدد صفحات البحث (لا يقل عن ثلاث صفحات ولا يزيد عن ست صفحات).

Instructor's Name: Eng. Mosaab M. Hamed

Risks of furnishing new home

1. Introduction

Owning a house is the dream of every person who owns a family. This desire increased during the last period with the Ministry of Housing's introduction of a housing program that made it easy for every citizen to own a house after paying 5% and paying the remainder within 20 years, but with this comes another obsession which is furnishing the house, which is not an easy thing. If It is not carefully planned .In this research I'm going to write about the risks which may we face in furnishing new home. And what we should do? How to response to these risks? What are our plans.

As a family when planning to buy a furnisher that main a lot of visit to the shops. At the bigging we faced several difficulties from where to start and how to prioritize our transition starting from moving from the previous house to the new one, what is the correct mechanism for choosing furniture and what is the time period to finish.

2. Literature review

When a risk has been recognized as significant, the organization needs to rate that risk, so that the priority significant risks can be identified (2018 Hopkin).

One key point to note for effective risk identification is the following: it is not only the list of risks that needs to be elaborated progressively, the same holds for the full description of each risk: a fully specified risk statement has to describe not only what may happen, but also why, when and to what effect (Hillson 2000).

3. Methodology

The first step to brainstorming and start identify all the possible risks is to use the 8Rs and 4Ts, to help us finding the risk's probabilities and its impacts. We will make a list of them.

Table 1

No	List of Risks
1	High prices for furniture
2	High labor prices
3	One of the workers infected with the Corona virus
4	The presence of insects in the house
5	Damage to furniture during transportation
6	Injury at work
7	Bad transportation company
8	Electrical appliances not working
9	Barriers of language

After we list the risk, we will make the risk matrix to determine the probability and the impact of each risk which will go after that to risk register.

(low = 0 to 0.29, medium = 0.3 to 0.69, high = 0.7 to 1).

Table 2

No	List of Risks	Probability	Impact
1	High prices for furniture	0.9	0.8
2	High labor prices	0.7	0.8
3	One of the workers infected with the Corona virus	0.3	0.7
4	The presence of insects in the house	0.5	0.4
5	Damage to furniture during transportation	0.5	0.6
6	Injury at work	0.3	0.5
7	Bad transportation company	0.4	0.6
8	Electrical appliances not working	0.2	0.3
9	Barriers of language	0.1	0.2

After collecting and evaluating the risks, it time to evaluate the severity to start thinking about the response plans for each risk and try to mitigate the impact. For calculating the severity, we used Risks Matrix and Bow-Tie to find the response plan.

Figure 1

Probability	0.7-1	high	high	medium
	0.3-0.69	high	medium	low
	0-0.29	medium	low	low
		0.7-1	0.3-0.69	0-0.29
		Impact		

Figure 2

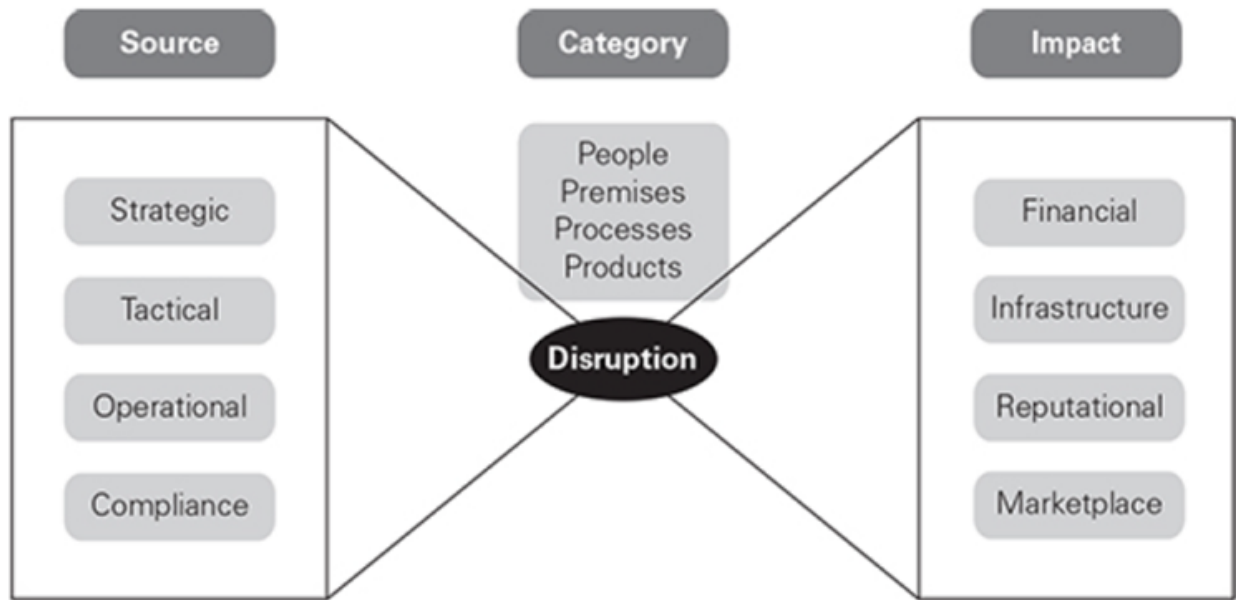


Table 3

No	List of Risks	Probability	Impact	severity	Response plan	Mitigate Action
1	High prices for furniture	0.9	0.8	high	Pay online or over sea	For secondary items we can buy used ones
2	High labor prices	0.7	0.8	high	Contract With trust company	Find cheaper labor from street

3	One of the workers infected with the Corona virus	0.3	0.9	high	wear mask and have hygiene kit and temperature scanner	Get vaccinated Before starting the work
4	The presence of insects in the house	0.5	0.4	medium	Hiring a pest control company	Evacuate the house and spray it with pesticides
5	Damage to furniture during transportation	0.5	0.6	medium	Safety wrapping with plastic for all furnishings and placing bubbles on the glass	Empty the road from any hazard
6	Get Injury at work	0.3	0.5	medium	Wear safety `PPE at work	Have first aid kit
7	Bad transportation company	0.4	0.6	medium	Contract with other company	Read customer review
8	Electrical appliances not working	0.2	0.3	low	Check connections	Use the warranty
9	language barriers	0.1	0.2	low	Learn some sentences	Have worker from same language

4. Results

Now we are going to calculate the EMV cost for furnishing new home. The number are close from the real one because it was evaluated based on experience that I had last three months. The total potential impact on the plan is 6750 SR, while the contingency cost is 4435 SR.

Table 4

No	List of Risks	Probability	Impact cost	Risk contingency
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1	High prices for furniture	0.9	3000	2700
2	High labor prices	0.7	1000	700
3	One of the workers infected with the Corona virus	0.3	500	150
4	The presence of insects in the house	0.5	250	125
5	Damage to furniture during transportation	0.5	500	250
6	Injury at work	0.3	100	30
7	Bad transportation company	0.4	1000	400
8	Electrical appliances not working	0.2	400	80
9	Barriers of language	0.1	0	0
10	Different sizes of the kitchen cupboard	0.3	0	0
TOTAL			6750	4435

5. Discussion

In Table 3 It is important to note that we should be aware of all risks and less time on risks with green color, it is better to focus on orange and red risks because they have higher probability and huge impact and try to avoid the high risks from happening. For Table 4 we can notice that the risks that had higher severity had also Risk contingency. There are some risks that you should be careful from them such as high prices for furniture and contract with bad transportation company, all Theis risk cost us more if we did not monitor them carefully.

6. References

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