



جامعة الجميع الذكية
EVERYONE'S SMART UNIVERSITY

Everyone's Smart University

Project (Spring 2021)

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Bank on a Tablet

- **Introduction**

In theory, risk is usually defined as a positive or negative deviation of a variable from its expected value. In general parlance, risk is understood only as a loss. The definition of risk in the meantime not least takes into account the chances. In order to turn risks into chances, the business owner must first know his / her risk sufficiently well. Risk management constitutes a strategy to avoid losses and use available chances or rather chances potentially arising from risks. The strategy demands from the person taking action a precise consideration and assessment of the situation and the scenarios probably occurring in the future. On this basis, decisions are made in the hope of having eliminated all risks and used all chances. This means recognizing potential risks and circumventing a threat by averting, evading or reducing their negative effects

The name of the project is **(Bank on a tablet)**, and the idea of the project is to replace all desktop computers from Al-Rajhi branches and replace it with the service device to increase the efficiency of customer service, as well as to enable the employee to go outside the branch and serve customers everywhere, for example inside companies, malls or events.



We are now in the planning phase, as Initiation was completed last month.

- **Literature Review**

Risk is a word that has various meanings to various people [1]. This misunderstanding greatly results from the lack of agreement about the meaning of the word itself. People use the same word to address different terms. If you asked ten different persons what they imply by the word risk, you would probably get ten different answers [2].

Risks are not always seen in the same way. risk appetite and risk culture are important in understanding the nature of risk management [3]

Risk defined as Uncertain future events which could influence the achievement of the organization's strategic, operational and financial objectives. (International Federation of Accountants,1999).

A risk is a potential future harm that may arise from some present action; such as, a schedule slip or a cost overrun. The loss is often considered in terms of direct financial loss, but

also can be a loss in terms of credibility, future business, and loss of property or life[4].

Risk management is a process of understanding and managing the risks that the entity is inevitably subject to in attempting to achieve its corporate objectives. For management purposes, risks are usually divided into categories such as operational, financial, legal compliance, information and personnel. One example of an integrated solution to risk management is enterprise risk management.'(CIMA Official Terminology,2005).

Project risk management positively influences project performance by instrumental effects: through creation of a contingency plan or by influencing project time, budget or design plan. [5]

• Methodology

Risk identification is important because it is used to create a list of risks the project is facing. All of the subsequent steps in the risk management process are aimed at the same list of risks. Therefore, the value of entire process is contingent on the quality of the risk identification.

The first step is to identify all risk in the project and then to make a risk matrix (determine the probability and impact of each risk) which will go after that to risk register.

(low = 0 to 0.29, medium 0.30 to 0.69, high 0.70 to 1).



Table 1

No.	List of risks	probability	impact
1	Inform SAMA (Saudi Central Bank) and seeking approval for use of the tablet and serve customer outside the branch, as well as to protect customer data	0.8	0.8
2	Tablet required more care and maintenance	0.6	0.75
3	Update versions of tablet devices and the new version of the device	0.6	0.5
4	Installing Wi-Fi in branches and its effects on business	0.2	0.2
5	Increasing the number of customers after the new service and making it easier outside the branch	0.8	0.8
6	Protect employees' devices in case that non-employees try to use them or access them	0.4	0.6
7	Grumble of employees due to the increase in work tasks and work outside the branch	0.5	0.6
8	Lack of trust of customers if employees try to serve them outside the branch	0.7	0.8

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.

We used risks matrix and Bow-Tie to find the response plan:

probability	0.70 to 1	High	High	Medium
	0.30 to 0.69	High	Medium	Low
	0 to 0.29	Medium	Low	Low
		0.70 to 1	0.30 to 0.69	0 to 0.29
		Impact		

Table 2

No.	List of risks	Probability	Impact	Severity	Response plan	Mitigate plan
1	Inform SAMA (Saudi Central Bank) and seeking approval for use of the tablet and serve customer outside the branch, as well as to protect customer data	0.8	0.8	High	Contact Saudi Central Bank SAMA, and send all project information, discuss all opinions to request approval.	Apply all conditions from Saudi Central Bank SAMA to be approved to start implementation
2	Tablet required more care and maintenance	0.6	0.75	Medium	Hiring an insurance company	Inform the employees of taking care of the tablets and not removing the protection cover
3	Update versions of tablet devices and the new version of the device	0.6	0.5	Medium	Reaching an agreement with the company supplying the devices to provide the new version with each release	Sending a notice to employees in the event of a new version update to make an update for the devices

4	Installing Wi-Fi in branches and its effects on business	0.2	0.2	Low	Wi-Fi installation after the working hours	Installing the Wi-Fi and making sure it is working fine before 5 hours of start the work in branch
5	Increasing the number of customers after the new service and making it easier outside the branch	0.8	0.8	High	Seize the the opportunity to increase profits	Willingness to increase and train staff
6	Protect employees' devices in case that non-employees try to use them or access them	0.4	0.6	Medium	Send OTP to employee phone number to make sure that the tablet is access by the current user	Notice to employees of responsibility
7	Grumble of employees due to the increase in work tasks and work outside the branch	0.5	0.6	Medium	Salary increase for employees	Encouraging and thanking employees
8	Lack of trust of customers if employees try to serve them outside the branch	0.7	0.8	High	Posting advertisements about the project	ensuring that employees have the work card

Risk Response Matrix:

Risk response matrices are useful for summarizing how the project team plans to manage risks that have been identified. A contingency plan is an alternative plan that will be used if a possible foreseen risk event becomes a reality. The contingency plan represents actions that will reduce or mitigate the negative impact of the risk event

Table 3

No.	List of risks	Response plan	Contingency Plan	Trigger	Who is Responsible
1	Inform SAMA (Saudi Central Bank) and seeking approval for use of the tablet and serve customer outside the branch, as well as to protect customer data	Contact Saudi Central Bank SAMA, and send all project information, discuss all opinions to request approval.	Applying requirements and conditions from SAMA	SAMA replay with rejection	Fahad
2	Tablet required more care and maintenance	Hiring an insurance company	Other insurance company	insurance company fails to support	Ahmed
3	Update versions of tablet devices and the new version of the device	Reaching an agreement with the company supplying the devices to provide the new version with each release	Work around until help from top management	Devices not working with 50 employees	Khalid
4	Installing Wi-Fi in branches and its effects on business	Wi-Fi installation after the working hours	Increase staff support	Call from top management	Saeed

5	Increasing the number of customers after the new service and making it easier outside the branch	Seize the the opportunity to increase profits	Increase employees	Total loan request more than 1000 per day	Ahmed
6	Protect employees' devices in case that non-employees try to use them or access them	Send OTP to employee phone number to make sure that the tablet is access by the current user	Face ID	Issus with OTP massage	Fahad
7	Grumble of employees due to the increase in work tasks and work outside the branch	Salary increase for employees	Encouraging employees with incentives	Complaints from staff	Alaa
8	Lack of trust of customers if employees try to serve them outside the branch	Posting advertisements about the project	Add ads and incentives	Low number of loans	Mohammed

• Results

Calculate the Expected monetary value (EMV) cost.

Note: All the number you are going to see are not exact.

Total potential impact: 455.000 SR

Contingency Cost: 267.000 SR

No.	List of risks	P(Probability)	I(Impact Cost SR)	Risk contingency NCY P*IC
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1	Inform SAMA (Saudi Central Bank) and seeking approval for use of the tablet and serve customer outside the branch, as well as to protect customer data	0.8	50.000	40.000
2	Tablet required more care and maintenance	0.6	40.000	24.000
3	Update versions of tablet devices and the new version of the device	0.6	100.000	60.000
4	Installing Wi-Fi in branches and its effects on business	0.2	15.000	3.000
5	Increasing the number of customers after the new service and making it easier outside the branch	0.8	40.000	32.000
6	Protect employees' devices in case that non-employees try to use them or access them	0.4	70.000	28.000
7	Grumble of employees due to the increase in work tasks and work outside the branch	0.5	90.000	45.000
8	Lack of trust of customers if employees try to serve them outside the branch	0.7	50.000	35.000

• Discussion

✓ The Importance of Risk Management:

- It Helps to Reduce Uncertainty.
- It is Crucial for Successful Planning.
- It helps Reduce Expenses and Losses.
- It Helps Improve Your Reputation

- ✓ Risk management not only helps in avoiding crisis situations but also aids in remembering and learning from past mistakes. This improves the chance of successful project completion and reduces the consequences of those risks.



- ✓ If you complete preventative risk analysis you can potentially avoid making huge losses If you complete risk analysis before implementing a new business plan or strategy, you can potentially prevent your business from making a costly decision which could result in a huge loss for your business.

- **References**



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