



جامعة الجميع الذكية
EVERYONE'S SMART UNIVERSITY

Everyone's Smart University

Project (Spring 2021)

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Date

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Project Risk Management

Instructions:

- اخر موعد للتسليم هو يوم السبت 2021-05-08 في تمام الساعة 9 مساءً.
- الإجابة متاحة باللغة الإنجليزية أو اللغة العربية مع مراعاة أن تكون المصطلحات العلمية باللغة الانجليزية.
- 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 line spacing 1.5
- عدد صفحات البحث (لا يقل عن ثلاث صفحات ولا يزيد عن ست صفحات).

Instructor's Name: Eng. Mosaab M. Hamed

Introduction

Projects are specific tasks that are used to solve specific problems, and they depend on the presence of two starting and ending points, and they include a set of components such as the required goals, reliance on a financial budget, and the use of a team that is distinguished by technical skills to achieve goals. Projects are defined as planned and dependent on a set of information. That is used to establish something or develop an existing thing. Service projects that touch the needs and lives of people are among the most wide spread and popular projects, but with the provision of services that suit people's purchasing power, and among the projects that we will study and document (the home delivery project), whose idea came after the Corona pandemic and the people's need to deliver everything to them, not just food and drink. But even treatment, services, sale and purchase, and this project was, and after observing the market and studying it, it became clear that it was one of the successful projects. In this paper, we will present the risk management of delivery system.

Literature review:

The probability theory and decision-making under uncertainty are the foundations of risk assessment. The predicted utility principle, the theory of bounded rationality, and prospect theory, in particular, had a big impact. The concept of expected utility theory states that people make decisions dependent on the expected utility of various options. The theory of bounded rationality notes that in the physical world, multiple outcomes and their probabilities are difficult to comprehend. Prospect theory aids in simulating the impact of human experience on decision-making. (Misra, & Kumar, 2006).

The art and science of recognizing, assessing, and reacting to risk over the life of a project in the best interests of achieving project goals is known as project risk management (Schwalbe, 2006).

Since the beginning of time, risk assessment has been done informally by all, whether they are aware of it or not. Modern risk management, which came to prominence as a commonly recognized management function between 1955 and 1964 (Snider, 1991), has its origins in insurance, with which it has been closely connected for more than three decades. Risk assessment has not always been a happy tale, and research shows that it is currently unsuccessful at coping with unpredictable incidents. Project management was heavily chastised in the 1960s for failing to deliver projects due to technological complexity, contract strategy, citizen resistance, and project environmental impacts (Morris, 1997). A project manager can also contend that the last two are external project considerations that are outside their direct influence (Ibid), and it is generally believed that these would be moved up the chain to higher management levels (Chapman & Ward, 1997).

Methodology

We will go through a process like 8Rs and 4Ts, to help ourselves finding the risk's probabilities and its impacts. Brainstorming is the first step to identify all the possible risks. We will make a list of them.

No.	List of Risks
1	Budget changed
2	Delivery tools and devices late on purchasing
3	Cost of widespread
4	Unpredictable plan for delivery
5	Unpredictable lockdown
6	Beyond the maximum orders
7	Needs to rent motor cycles
8	Communication cost
9	Oil needs for motor cycles
10	Corona infection for delivery team
11	Lost of goods from suppliers
12	Refuse goods from customers
13	Different suppliers competition
14	Stopping of ordering system

Now we have a list of risks, we will make a risks matrix (determine the probability and 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).

No.	List of Risks	Probability P	Impact S	P*S
1	Budget changed	2	5	10
2	Delivery tools and devices late on purchasing	2	3	6
3	Cost of widespread	3	5	15
4	Unpredictable plan for delivery	3	3	9

5	Unpredictable lockdown	2	2	4
6	Beyond the maximum orders	2	3	6
7	Needs to rent motor cycles	4	5	20
8	Communication cost	2	4	8
9	Oil needs for motor cycles	2	3	6
10	Corona infection for delivery team	1	3	3
11	Loss of goods from suppliers	3	4	12
12	Refuse goods from customers	3	5	15
13	Different suppliers' competition	2	3	6
14	Stopping of ordering system	2	4	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. For calculating the severity, we used Risks Matrix and Bow-Tie to find the response plan.

Risk probability					
	Catastrophic 5	Hazardous 4	Major 3	Minor 2	Negligible 1
Frequent -5			12		
Occasional-4		15		8	
Remote -3	20				3
Improbable-2			9	4	
Extremely improbable-1	10		6		

EMV :

No. risk	P	I	EMV
1	20%	5000	1000
2	20%	3000	600
3	30%	5000	1700
4	30%	3000	900
5	20%	2000	400
6	20%	3000	600
7	40%	5000	200
8	20%	4000	800
9	20%	3000	600

10	10%	3000	300
11	30%	4000	1300
12	30%	5000	1700
13	20%	3000	600
14	20%	4000	800

Total EMV = 11500

References:

1. Chapman, R. J., and Ward, S. (1997). "Project Risk Management Processes, Techniques and Insights" John Wiley & Sons, Chichester, UK.
2. Misra C. Subhas, Kumar Vinod, Kumar Uma (2006). Different Techniques for Risk Management in Software Engineering: A Review, ASAC, Banff, Alberta.
3. Schwalbe, K. (2006). "Information Technology Project Management." Thomson Course Technology, 425
4. Snider, H. W. (1991). "Risk Management: A Retrospective View." Risk Management April, 47-54
5. Yee, C. W., Chan, P., and Hu, G. (2001). Construction Insurance and Risk Management- A Practical Guide for Construction Professionals, The Singapore Contractors Association Ltd., Singapore.