



جامعة الجميع الذكية
EVERYONE'S SMART UNIVERSITY

Everyone's Smart University

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Student Name	Faisal Yahya Alzahrani	اسم الطالب
Students I.D	2021200760	الرقم الجامعي

Section

Master

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Project Risk Management

Instructor's Name: Eng. Mosaab M. Hamed

Moveable smile project

Introduction:

In life most people work together as teams to increase the productivity of any work with high quality. Building a successful team needs many elements to achieve its goals. Our customers for this product are anyone that interested on a good-looking smile. After presenting our problem and its solution which is the moveable smile. So, we need an effective design to fix that.

In this project, we are going to do some research regarding the moveable smile. First, we will summarize the most important risks that we may face during production and supplying. After that we will analyze our data using some methods to show it in the best way, then we are going to suggest some solutions to lower its impact in case it happens in the future.

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.	Risks
1	Refund the product
2	Holder lost
3	Product broke

Table .1

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.	Risks	Probability	Impact
1	Refund the product	0.7	0.7
2	Holder lost	0.4	0.2
3	Product broke	0.2	0.9

Table 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.

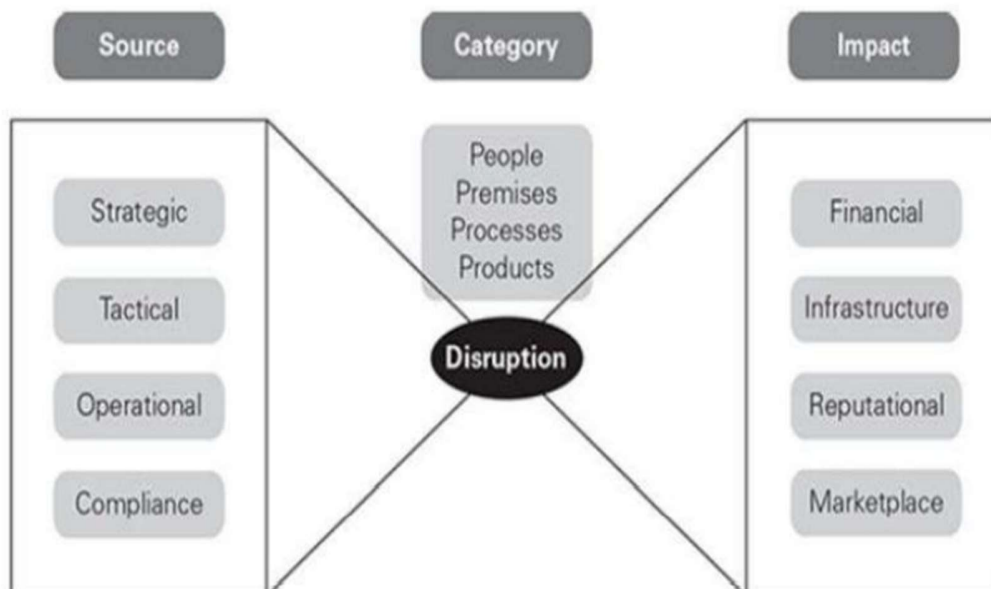


Fig. 1

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		

Fig. 2

No.	Risks	Probability	Impact	Severity	Response plan	Mitigate Action
1	Refund the product	0.7	0.7	High	Improve quality	Better quality
2	Holder lost	0.4	0.2	Low	Put two holding material	Extra holding material.
3	Product broke	0.2	0.9	Medium	Improve quality	Choose suitable materials

Table 3

Results

Here we are going to calculate the EMV cost for our project. All the numbers you are going to see are not exact cost, but it was evaluated based on experience. The total potential impact on the project is 530 SR, while the contingency cost is 187 SR.

No.	Risks	Probability	Impact cost SR	Risk contingency
1	Refund the product	0.7	150	105
2	Holder lost	0.4	30	12
3	Product broke	0.2	350	70
Total			530	187

Table 4

Discussion:

we can see the result of reposing plan and how to mitigate the risk in Table 3. It is important to note that we should be aware of all risks but should not waste the time on risks with green color, it is better to focus on orange and red risks because they have higher probability and huge impact.

we can see the result of the risks cost on the budget In Table 4. The higher number was for Refund the product, so it has the higher priority. There are some risks that you should be careful from them, and we should focus on the quality.

References:

- Fundamentals of Risk Management, 5th Edition, (Paul Hopkin)