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PMG510

Assignment 1 (Spring 2021)

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Why is this a risk?

-Operation risks such as fire and explosion do to unfollowing safety work procedure consider as short- term risk that have immediate impact.

What type of risk is it?

-Hazard risk

What is the likelihood of the risk? How great is the impact?

-The operation hazard can be a great impact of people life, and can be great danger to the facilities.

What strategy or policy does the company use to manage the risk?

-Saudi Aramco implemented yearly program to educate the employees who work on the front line to follow the safety producer

Why is this a risk?

- The increase in electric vehicles and ride-sharing will be a risk for the oil market. This risk will impact the oil market and decrease the demand.

What type of risk is it?

- Control risk / Opportunity

What is the likelihood of the risk? How great is the impact?

- It is uncertain risk. The increase of the electric vehicles will impact the oil demand and a huge lost will face it the company.

What strategy or policy does the company use to manage the risk?

- The strategy is to committed to alternative modes of mobility. Hydrogen is another mode that Saudi Aramco is looking at.

Why is this a risk?

- Plastics' impact on the environment. It is a risk related to chemicals and plastics regulations

What type of risk is it?

- Compliance risk

What is the likelihood of the risk? How great is the impact?

Increased concerns regarding the safe use of chemicals and plastics and their potential impact on the environment have resulted in more restrictive regulations and could lead to new regulations.

What strategy or policy does the company use to manage the risk?

- As Saudi Aramco's chief technology officer Ahmad O. Al-Khowaiter says it is moving from where materials are used and then disposed, to a more circular manner through the reduction of consumption, reuse, and recycle.
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Why is this a risk?

- Uneducated employees can be a great risk to insistence company such Aramco.

What type of risk is it?

- Control risk

What is the likelihood of the risk? How great is the impact?

Saudi Aramco paly a big role in Saudi Arabia economy, so the quality of the employees' education should be in high standers.

What strategy or policy does the company use to manage the risk?

- Saudi Aramco is implementing one of the best education programs in the kingdom that help to bring new generation with the knowledge and performance that the company such Aramco need.

