



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

Instructor's Name:

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Risk analysis

Market Development Risk:

People do not know what "Fire Grill" items are and therefore will not try them, which is a significant danger. To lead consumption ideas, we must use marketing, public relations, and advertising.

Competitors Risk:

Since this is a new industry with a bright future, there will be many competitors or imitators. As a result, it is critical to maintain core competencies, continue to innovate, retain existing customers, create a strong reputation and influential brand, and improve the company's image.

Operation Risk:

Many risks may arise during the process, such as supply issues, public events failing to achieve the desired result, a lack of funds, and so on. To prevent these dangers, we must take appropriate precautions, such as training employees, establishing a learning organization, and ensuring funding. Furthermore, it is critical to connect with customers and partners, improve HR management, and develop a corporate culture that gives workers a sense of pride, belonging, and freedom. By doing so, we will minimize risks.

Financing Risk

Since funds are scarce at the start of a venture, it is critical to establish credit and a reputation in order to obtain capital from a variety of sources.

Skill Risk

Some key skills may be revealed during the course of running the company as a result of employee outflow. To address this problem, we will purchase a related proprietary ability and delegate it to employees with a confidentiality clause in order to minimize the risk of the employees quitting.

Identifying Operational Risks:

Abbreviation: (L: low; M: medium; H: high)

Description	Risk			How to prevent and mitigate the risk
	P	S	P*S	
1. Fire damage to property and life	3	5	15	Always ensure the proper working and positions of smoke alarms, fire extinguishers by conducting regular check and test. Staff training must be provided for cases of fire, including how to evacuate. Adequately cover the negative impact of fire to life and property by purchasing insurances.
2. risk of cuts, burn and injuries	2	3	6	Find the best restaurant kitchen layout. Provide cut-resistant gloves to protect hands and fingers by training kitchen workers on how to properly handle knives and sharp tools. Additionally, non-slip mats should be placed under cutting boards. To reduce the risk of anyone bumping into stoves and ovens, require workers to wear long pants, closed-toed shoes, and long sleeves. Keep the area around hot equipment clear of clutter or debris.
3. Hygiene of food is not ensure or food is poisoning	2	4	8	Always utilize the most quality ingredients and ensure the hygiene of food preparation by providing training to staff. Manage the expiry date of the inventory in a timely manner.
4. Suppliers do not fulfil their obligations of supplying	2	4	8	Prepare a list of more than one supplier for more choices. Also, substitute products should also be taken into account.
5. cyber-related attacks	1	3	3	Make a system for keeping track of all documentation and records, such as contracts, receipts, and billing statements. Use a cloud-based POS system to ensure that all of your data is backed up and protected, and limit access to sensitive data to the people who need it.
6. Key staff resigns or takes maternity leave	2	2	4	Let experienced staff train other less-experienced one in terms of knowledge and skills.

Risk Matrix

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

Record of the risk:

The project manager and project committee released a statement on the event's continuity, as well as a basic analysis and suggestion on the possibility of setting a counter date. Taking advantage of the situation and keeping an eye on things. One of the four major options is time. The better answer comes at the right time. Both threats will be relayed to the project manager, who will inform stakeholders directly.

Summary and recommendations:

Project risk analysis and management is a continuous process that can start at any point in the project cycle and last until the costs of using it outweigh the possible benefits. As the project progresses, the risks decrease, and therefore the efficacy of risk analysis and management decreases, so it's best to use it early in the project life cycle. There is no such thing as a risk-free project; all projects have risks, and assessing these risks after finding them and then handling them is an essential part of project management; without it, the project would fail.

References:

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