

Everyone's Smart University

Project (Spring 2021)

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Section

Master

Date

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Course Code

(PMG510)

Project Risk Management

Instructions:

- اخر موعد للتسليم هو يوم السبت 2021-05-08 في تمام الساعة ٩ 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 1.5 line spacing
- عدد صفحات البحث (لا يقل عن ثلاث صفحات ولا يزيد عن ست صفحات).

Instructor's Name: Eng. Mosaab M. Hamed

Project:

Risk Identification and Analysis (Based on the project you chose in APM)

The objective of this report is to identify project risks, prepare a risk probability matrix, and carry out an analysis of selected risks. Referring to the project you select in **Advanced projects management APM course**, your task is to prepare a risk management plan that identifies potential risks in **the selected stage of the project** and identify risk management strategies.

From the course content and readings, you know that the overall purpose of risk planning is to anticipate possible risk events and be ready to take appropriate action when risk events occur—to eliminate or reduce negative impacts on the project.

You may wish to begin this exercise with a brainstorming about potential risks to get candidate risks “on the table” for consideration. And then identify and refine that wording for risks that have some realistic chance of occurring in this stage. For example, potential weather problems present a real obstacle to completing field data collection by the planned completion date. It is also an issue that the project manager will ultimately have to plan for, as opposed to other issues such as a major disaster (e.g., your office burning down), is not a high-enough probability event that requires much time in planning. As described below, you will select several of the identified risks and carry out a risk analysis.

You will use the distilled list of risks to make a risk probability/impact matrix. The matrix will have at least three categories (high/medium/low) for probability and impact.

Remember that it is important to name risks effectively—use words that describe the risk event and point to the impact on the project (e.g., “injury of field technician disrupts data installation work”).

After completion of the risk matrix, document a risk analysis for the selected risks. This detailed documentation for that selected risk will include:

- a description of the risk and potential impacts (schedule, quality of work, cost, etc.) on the project.
- indicators or triggers that would be monitored to help identify the risk as early as possible.
- specific risk response strategies to take.

Using probability and impact matrix calculate the **Expected Monetary Value (EMV)** for all risks that have the impact in terms of cost \$\$.

Best of luck...

المشروع:

التعرف على المخاطر وتحليلها (بحث مبني على مشروعك الذي اخترته في مادة ادارة المشاريع المتقدمة)

الغرض من هذا التقرير هو التعرف على المخاطر المحيطة بالمرحلة التي تختارها المرحلة من مراحل مشروعك (نفس المرحلة التي اخترت التطرق لها في مشروعك لمادة إدارة المشاريع المتقدمة Advanced project management) حيث أن مهمتك هي تحضير خطة متكاملة لإدارة المخاطر تشمل التعريف بالمخاطر المحتملة التي تحيط بتلك المرحلة وتحضير مصفوفة احتمالية المخاطر ومن ثم القيام بالتحليل لهذه المخاطر المختارة وتحديد استراتيجيات ادارة المخاطر المناسبة لكل خطر على حدة.

من محتويات المقرر والمصادر الأخرى المتاحة أصبحت تعلم الان أن الغرض العام لمرحلة التخطيط للمخاطر هي توقع أحداث المخاطر المحتملة والتجهز لاتخاذ ردة الفعل المناسبة عند وقوع الخطر – لمنع أو تقليل الاثار السلبية على المشروع.

قد تحبذ بداية هذا البحث بعصف ذهني عن ماهية المخاطر التي قد تحيط بتلك المرحلة من مراحل مشروعك, وذلك للحصول على قائمة بتلك المخاطر. ومن ثم تحديد وتصفية هذه القائمة للوصول إلى قائمة مختصرة بالمخاطر التي لها فرصة واقعية أكبر في الحدوث. على سبيل المثال: المشاكل الجوية المتوقعة والتي تمثل عقبة حقيقية أمام اكتمال جمع البيانات من المواقع في أو قبل الوقت المحدد، هذه تعتبر مشكلة على مدير المشاريع أن يضعها في الحسبان. من ناحية أخرى، فإن المخاطر غير الواقعية مثل الكوارث الطبيعية والأعاصير (تلك التي تسبب حريقاً بمكتبك وفقدان الأوراق المهمة) ليست لها احتمالية وقوع عالية وبالتالي لا تستدعي تضيق الكثير من الوقت في التخطيط لها. كما سيتبين لك، ستقوم باختيار عدة مخاطر من تلك التي قمت بالتعرف عليها لتحليلها.

ستقوم باستخدام هذه القائمة المختصرة لعمل مصفوفة المخاطر (الاحتمالية/الأثر). المصفوفة ستحتوي على الأقل على ثلاث تصنيفات (عالي/متوسط/منخفض) للإحتمالية والأثر.

لاتنس استخدام أسماء تصف طبيعة المخاطر بصورة فعالة – قم باستخدام كلمات تصف الحادثة الخطرة وتشير الى أثرها على المشروع (مثل: إصابة أحد الفنيين في الموقع مما يؤثر على أعمال التركيب).

بعد انتهاءك من مصفوفة المخاطر، قم بتوثيق تحليلك للمخاطر المختارة. هذا التسجيل المفصل للمخاطر يجب أن يتضمن:

- وصف للخطر واثاره المحتملة (الجدولة، جودة العمل، التكلفة، الخ)
- المؤشرات والمحفزات التي يجب مراقبتها للمساعدة في التعرف على هذا الخطر قبل وقوعه
- تفصيل للاستجابة المقترحة للتصدي لهذا الخطر

باستخدام مصفوفة الاحتمالات والتأثير ، احسب القيمة النقدية المتوقعة (EMV) لجميع المخاطر التي لها تأثير من حيث التكلفة \$\$.

مع تمنياتي بالتوفيق..

Introduction:

In this project I am planning to identify the risks for implementing Human Resource team. Reducing the issues in the workplace starting from the risk management plan. Basic HR team includes Operation Department, Payroll Department and Recruitment Department. Selecting the most important risk areas of HR give the needed requirement in order to build a strong HR team. The risk management plan will make the project 100% useful.

Literature Review:

1.1 The writer Tom Kendrick mention in Identifying and Managing Project Risk, Essential Tools for Failure-Proofing Your Project book that all projects are inherently risky, and especially complex ones can potentially be the downfall for even the most experienced project manager. From technical challenges to resource issues to overwhelming and unrealistic deadlines to the rarely dependable commitment of your subcontractors, any number of things can go completely wrong--any day of the week! Therefore, perhaps the most essential component of every project manager's job is the ability to identify potential risks before they cause unnecessary headaches and turmoil all around fully updated and consistent with the Risk Management Professional (RMP) certification and the Guide to the Project Management Body of Knowledge (PMBOK®), Identifying and Managing Project Risk remains the definitive resource for project managers seeking to be pro-active in their efforts to guard against failure and minimize unwanted surprises. From being able to draw on real-world situations and hundreds of examples of those who have gone before them, readers of this third edition will learn how to Use high-level risk assessment tools• Implement a system for monitoring and controlling projects• Properly document every consideration• Personalize proven methods for project risk planning to fit their specific project and more complete with fresh guidance on program risk management, qualitative and quantitative risk analysis, simulation and modeling,

and significant “non-project” risks, this one-stop indispensable resource is what every project manager needs to eliminate surprises and keep their projects on task.

1.2 The writer David Hillson mentions in *The Risk Management Handbook, A Practical Guide to Managing the Multiple Dimensions of Risk* book that Risk Management is dynamic, with new risks continually being identified and risk management techniques adapting to new challenges. The Risk Management gives a clear snapshot of the current state of play in the risk management landscape, and a look ahead to the key emerging issues in the field. Drawing together leading voices from the major risk management application areas - from GRC to supply chain risk, operational risk to cyber risk - this edited collection showcases best practice in each discipline and provides a succinct and coherent picture of the field as a whole. Part One surveys these crucial application areas and provides a broad integrative framework for the differing contexts within which risk management is undertaken. Part Two explores emerging issues and techniques, from risk-based thinking to communicating uncertainty. The Risk Management offers knowledge of current best practice and a cutting-edge insight into new developments within risk management.

1.3 The writer Richard M. Steinberg mentions in *Governance, Risk Management, and Compliance Book* that *Governance, Risk Management, and Compliance* shows that there is necessary processes, organization, and technology to accomplish strategic goals. Examining how and why some major companies failed while others continue to grow and prosper, author and internationally recognized expert Richard Steinberg reveals how to cultivate a culture, leadership process and infrastructure toward achieving business objectives and related growth, profit, and return goals. Explains critical factors that make compliance and ethics programs and risk management processes really work. Explores the board's role in overseeing corporate strategy, risk management, CEO compensation, succession planning, crisis planning, performance measures, board composition, and shareholder communications is important. Highlights for senior management teams, and board members the pitfalls to avoid and what must go right for success. Outlines the future of corporate governance and what's needed for continued effectiveness. *Risk Management, and Compliance* lays a sound foundation and provides critical insights for understanding

the role of governance, risk management, and compliance and its successful implementation in today's business environment.

Methodology:

Quantitative risk analysis approach is used for this research. The goal for using quantitative method approach to eliminate any risk of HR project.

First: Define the risks as mentioned below:

Number	Risk
1	Low performance
2	Work injuries
3	Failure of sourcing in recruitment process
4	Construction damage of workplace

Second: Measuring probability and impact of all the risks:

- I. Low = 0 to 5%
- II. Medium = 6% to 9%
- III. High = 10 % to 20%

Risk Matrix:

Number	Risk	Probability	Impact
1	Low performance	15%	17%
2	Work injuries	7%	5%
3	Failure of sourcing in recruitment process	20%	20%
4	Construction damage of workplace	2%	3%

Third: Risk matrix to define severity of all the risks and the respond plan for each risk:

No	Risk	Probability	Impact	Severity	Response Plan (Treatment)
1	Low performance (Cost)	15%	17%	High risk	Using KPIs for individuals.
2	Work injuries (Injuries)	7%	5%	Medium risk	Can be solved by EMT bag
3	Failure of sourcing in recruitment process (Cost)	20%	20%	High risk	Applying Recruitment tools such as LinkedIn for searching
4	Construction damage of workplace (Cost)	2%	3%	Low risk	Working remotely

Results and Discussion:

In this research I will make sure that each risk is well solved 100% to achieve the successful of the project. My project is to build HR team. When I use risk matrix I will have beyond perfect project. The first step is solving the high risk. Then, medium and low risks. In the below **Table** Expected Monetary Value (EMV) used for the potential impact = 42,250 SAR. Risk Contingency fund for the project = 7,410 SAR. Finally, cost variation is acceptable since all risks can happen.

No	Risk	Probability	Impact (Cost)	Risk Contingency
1	Low performance (Cost)	15%	8,000 SAR	1,200 SAR
2	Work injuries (Injuries)	7%	2,500 SAR	175 SAR
3	Failure of sourcing in recruitment process (Cost)	20%	30,000 SAR	6,000 SAR

4	Construction damage of workplace (Cost)	2%	1,750 SAR	35 SAR
Total			42,250 SAR	7,410 SAR

References:

1.1 Identifying and Managing Project Risk, Essential Tools for Failure-Proofing Your Project book by Tom Kendrick

1.2 The Risk Management Handbook, A Practical Guide to Managing the Multiple Dimensions of Risk book by David Hillson

1.3 Governance, Risk Management, and Compliance Book by Richard M. Steinberg