



جامعة الجميع الذكية
EVERYONE'S SMART UNIVERSITY

Everyone's Smart University

Assignment 1 (Spring 2021)

Student Name : Abdulrahman Abdullah Alfadhli

Students I.D 2021200177

Section

**Master of Project
Management**

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Course Code

(PMG510)

Project Risk Management

Instructions:

Instructor's Name: Eng. Mosaab M. Hamed

Saudi Aramco



International Punishment

1. Why is this a risk?

Issuing penalties for reducing production, stopping production, or even not buying from you by the other country, and other penalties

2. What type of risk is it?

Hazzard Risk

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

The probability is very low but the effect is very high

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

Follow international and local regulations and procedures in detail, and sign international agreements to guarantee their rights

Cyber Threats

1. Why is this a risk?

Because of the attempt to penetrate, leak, destroy, or benefit from data in any way, whether from competitors or politically, because it is one of the largest companies in the world and a great oil company that leads the Kingdom's economy.

2. What type of risk is it?

Hazzard Risk

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

The likelihood of the risk occurring is very low, but the impact is very large

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

Following strict measures to enhance its cybersecurity, implementing monitoring and control systems using artificial intelligence and modern technologies, establishing partnerships with major companies in security systems, and employing the best employees to protect their data

The Price of Oil

1. Why is this a risk?

In the law of supply and demand, if there is too much supply at the same level of demand, prices are reduced, and this affects the profits of the company, in addition to the availability of another energy source that is better and cheaper than oil, and being a quasi-governmental company and the state's economy depends heavily on it, then all sectors in general will be affected.

2. What type of risk is it?

Hazzard Risk

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

Low likelihood, very high impact

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

The strategy of reducing the issuance of barrels of oil by all oil states to increase the demand from consumers and thus increase prices

Health and Safety

1. Why is this a risk?

In the absence of a safe work environment, employees will be harmed, their health will be harmed, and there will also be damage to the environment. When they are affected, they cannot do their work because their health is not good.

2. What type of risk is it?

Hazzard Risk

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

Medium likelihood and moderate impact

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

Imposing, implementing and supervising safety procedures and checking their quality, which helps reduce the impact

Provide and implement all safety and occupational health requirements, use of safe roads in oil exploration and the use of modern technology and artificial intelligence