



جامعة الجميع الذكية
EVERYONE'S SMART UNIVERSITY

Everyone's Smart University

Assignment 1 (Spring 2021)

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Section

Master of Project
Management

Date

18 / 02 / 2021

Course Code

(PMG510)

Project Risk Management

Instructions:

Instructor's Name: Eng. Mosaab M. Hamed

حتى الآن من المفترض أن تكون أصبحت قادراً على التعرف والتمييز بين أنواع المخاطر المختلفة وكيفية التعامل معها. كما يمكنك الآن رؤية كيف يتم هذا الأمر في الشركات الكبيرة والمرموقة.

في هذا الواجب: قم باختيار واحدة من الشركات التالية:

أرامكو السعودية

البنك الأهلي التجاري

شركة الاتصالات السعودية

قم باختيار واحدة من الشركات الثلاث المذكورة أعلاه ثم ابحث عن أي 4 مخاطر تواجهها هذه الشركة .

لكل خطر من هذه المخاطر قم بالاجابة عن الأسئلة التالية:

1. لماذا اعتبرته خطراً؟
2. ماهو نوع هذا الخطر؟
3. ماهي احتمالية هذا الخطر؟ وفي حالة وقوعه مامدى قوة وتأثير هذا الخطر؟
4. ماهي السياسة أو الاستراتيجية التي تتبعها هذه الشركة للتعامل مع هذا الخطر وادارته؟

** يمكنك الاجابة باللغة العربية أو الانجليزية على ألا تتجاوز اجابتك صفحتين من النوع A4

** يتم تسليم جميع الاجابات في ملف بصيغة pdf.

** حجم الخط 12.

** نوع الخط Arial.

** المسافة بين الأسطر (line spacing) 1.5

أمنياتي بالتوفيق.

Throughout this course you have learned about the different types of risk and how businesses manage them. Now you will be able to see how it is done in a well-known company.

Your assignment is to choose one of the following companies:

Saudi Aramco

The National Commercial Bank

Saudi Telecom Company

Do some research on any of the aforementioned companies and identify four risks they are facing.

For each risk please answer the following:

1. Why is this a risk?
2. What type of risk is it?
3. What is the likelihood of the risk? How great is the impact?
4. What strategy or policy does the company use to manage the risk?

** Your answers could either be in Arabic or English.

** You should submit your assignment in a pdf formatted file.

** Font size should be 12.

** Font type is Arial.

** Line spacing is 1.5.

All the best.

Risk Management has been well developed recently after it was focusing only at hazard risks such as health and safety at its origin. Nowadays, big companies are putting more efforts on risk management to increase the probability of positive risks “Opportunity” and decrease the probability of negative risks “Threat”. Saudi Telecom Company STC as a leading company of telecom sector in Saudi Arabia has encountered many types of risks since its foundation and will do so in the future.

Firstly, one of the most important risk is being hacked or attacked by viruses which may cause customer data leakage, loss of database, damage of infrastructure or even the company’s reputation. This kind of risk considers as a hazard risk and can cause disruption to the operations and increase the cost. It has a high likelihood and a high negative impact so that an immediate action needed and an effective risk control measures to be in place after the risk occur (Short-term Risk). For hazard risks, the company should try to tolerate the risk exposure and mitigate it to the lowest level by installing or upgrading to latest firewall programs.

In addition, the response above of installing a complex, recent firewall program or package is a control risk as it’s associated with upgrade project. Since there are uncertainties related to project, there will be some deviations of the expected deliverables. In this case, an inconstant or outage of power could cause an interruption to the installation and delay the delivery of the project and may increase cost and time. Therefore, the probability and likelihood of this risk is medium and it should be managed by identifying and performing qualitative risk analysis in early stages. The impact of such a risk typically takes place sometimes after the decision is taken or the risk occurs (Medium-term Risk). The company can manage such a risk by avoiding or mitigating it by renting or buying a backup power generator.

An investment in developing or enhancing a mobile application is another kind of risk related to opportunity risk because the company seeks for positive returns or outcomes for such a decision. In fact, when the company has a large appetite to opportunity risks and the risk capacity, it will perform a cost-benefit analysis and initiate a business document to ensure achieving a high R.O.I. The likelihood of this risk is high especially in new markets or when it’s the first of its kind. Once it occurs, the impact would be high

with higher level of profits (Long-term Risk). The company should then exploit, embrace and enhance this risk to increase the probability/impact of such an opportunity to 100%.

Lastly, ignoring new imperatives in privacy and security is one type of compliance risk because the company by not fulfilling the legal obligations will get a violation notice from the government which may disrupt some of the company's operation activities or even for the project to be terminated. The likelihood of this risk is low and can be managed and eliminated, but once it occurs, the impact and consequences are so high. Therefore, the company should deal and minimize this type of risk separately, ensure full compliance with all regulations and try to run zero risk in this type of risk since it's possible for only compliance risks, so they should identify all stakeholders and perform stakeholder analysis early in the initiation stage to gain and collect all requirements and finally to meet expectations.

In conclusion, every organization must differentiate between different type of risks so that an appropriate risk response is taken with an appropriate approach to each risk. Also, all organizations should focus on preventing risks rather than focusing dealing with them.