

PROJECT RISK MANAGEMENT

Learning Activity: Risk Types (Types)

by

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Discussion

In groups, discuss the following exam questions from the past year:-

1. Describe **THREE (3)** types of risk that can be identified in a construction project.
(6 Marks)
2. Cost/budget risk is potential cost and budget that will influence or lead a loss on the actual outcomes. Explain **FIVE (5)** types of cost/budget risk.
(10 Marks)
3. Contractor Aman Makmur is responsible to complete a resort located on a deserted island near Terengganu, to attract buyers with its exotic location and complicated design. The project is scheduled to start at the monsoon season, and the duration of the project is three years. There are a few difficulties for the project, such as, difficulties in delivering resources to the site, the change in design to suit the client's requirement, and new method of construction.
 - i. Identify FIVE (5) types of risks for the project.
(5 Marks)
 - ii. Explain with examples each of the risk types identified in (i).
(10 Marks)

Class Activity

- Prepare a video scenario relating to the risk types. Each member must participate in the video.
- Explain each type of risk with examples. Make sure you and your friends can understand. The following topics should be covered in the video scenario:-
 - Definition and explanation
 - Types
 - Real example of the risk type