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Universiti Tun Hussein Onn Malaysia

UNIVERSITI TUN HUSSEIN ONN MALAYSIA

FINAL EXAMINATION SEMESTER I SESSION 2017/2018

COURSE NAME : RISK MANAGEMENT
COURSE CODE : BPD 33802
PROGRAMME CODE : BPC
EXAMINATION DATE : DECEMBER 2017 / JANUARY 2018
DURATION : 2 HOURS
INSTRUCTION : ANSWER ALL QUESTIONS

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THIS QUESTION PAPER CONSISTS OF **THREE (3)** PAGES

Q1 Risk management comprises the integration of basic principles of risk policy, the establishment of a risk consciousness as well as the organisational integration. It is an impetus for the risk management process and is responsible for the control of risks in full knowledge of the current risk situation in construction project.

(a) Discuss **THREE (3)** benefits derived by providing a risk management process in construction project. (9 marks)

(b) Examine **FOUR (4)** types of risks in a construction project. (16 marks)

Q2 An effective risk management is a critical component of any winning management strategy in today's post-crisis economy. Risk management is one of the nine knowledge areas circulated by the Project Management Institute (PMI) as indicated in the Project Management Body of Knowledge (PMBOK) Guide. An effective risk management system implemented in a construction project must be practical, realistic and cost effective.

(a) Discuss **TWO (2)** important aspects to be considered in choosing the appropriate technique for risk analysis. (5 marks)

(b) Analyse **FIVE (5)** steps of the risk management process implemented in construction project. (20 marks)

Q3 Risk response is the process of developing strategic options and determining actions in order to enhance opportunities and reduce threats to the project's objectives. According to Greene and Oscar (1983) and Vaughan (1991), risk responses can be divided into five types.

Compare these **FIVE (5)** types of risk responses in regards to construction project. (25 marks)

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Q4 Construction project involves a lot of risk including financial, accident, crime and many more. Risk management in the construction project management context is a comprehensive and systematic way of identifying, analysing and responding to risks to achieve the project objectives.

Outline the method of risk management for **FIVE (5)** different types of risks in construction project.

(25 marks)

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- END OF QUESTIONS-

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SEMESTER 1, 2020/2021