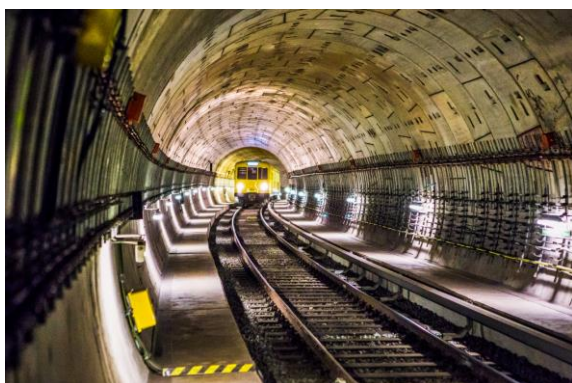


Assessment 1 Information

Subject Code:	MBA643
Subject Name:	Project Initiation, Planning and Execution
Assessment Title:	Risk analysis and mitigation project (Individual)
Assessment Type:	Project
Word Count:	1500- 2000 Words (+/-10%)
Weighting:	30 %
Total Marks:	30
Submission:	Via Turnitin,
Due Date:	Monday, Week 6 23:55pm AEDT

Assessment Description



You are a project analyst at a large construction company. You have been asked to develop a **risk analysis and mitigation plan** for one of the below five projects:

1. Sydney Light Rail: <https://www.parliament.nsw.gov.au/researchpapers/Documents/CBD%20and%20South%20East%20Light%20Rail.pdf> Also see:
 - <https://www.railway-technology.com/features/sydney-light-rail-fiasco/>
2. Singapore Sun Cable: <https://www.suncable.sg/> Also see:
 - <https://www.theguardian.com/environment/2019/jul/14/just-a-matter-of-when-the-20bn-plan-to-power-singapore-with-australian-solar>
 - <https://www.straitstimes.com/business/economy/20b-plan-to-supply-solar-power-from-australia-to-spore>
3. Future Frigates (War Ships) <https://www.defence.gov.au/CASG/EquippingDefence/SEA%205000%20Phase%201.asp> Also see:
 - https://www.defence.gov.au/casg/Multimedia/Hunter_Class_FFG_Fact_Sheet-9-9243.pdf
 - <https://www.defence.gov.au/casg/Multimedia/GCSInfographic-9-9233.pdf>
4. Cross River Rail, Brisbane: <https://crossriverrail.qld.gov.au/>
5. Hudson Yards, New York: <https://www.hudsonyardsnewyork.com/about/building-hudson-yards/>
6. Western Sydney Airport, <https://westernsydneyairport.gov.au/>



The project you will analyse will depend on the **LAST digit of your student number**:

- 0 and 1 = Project 1
- 2 and 3 = Project 2
- 4 and 6 = Project 3
- 7 = Project 4
- 8 = Project 5
- 9 = Project 6

There are three parts to the Analysis:

Part A – in which students discuss their allocated project case study (you are allocated one based on your last name) and outline rationale, key features, funding and stakeholders

Part B – in which students develop their risk analysis framework

Part C – in which students identify mitigation measures and proposals for overcoming the risks identified in their case study

The links provided above are just to outline the project. Students are required to **conduct ADDITIONAL research into their allocated project** to identify and address potential risks, etc. which might reasonably be foreseeable or expected. Students need to take into account commercial considerations when constructing the plan and identify whether the plan is cost effective or has any implementation issues.

The three parts are detailed below:

Part A: Project Overview (10 marks)

For each student's allocated case study students must be able to identify the following information through their own research:

- The **overall budget** for the project (real or projected)
- **Social and economic rationale**: Including benefits and drawbacks for the project (2 Marks)
- **Key Statistics**: Provide key information about the project: (5 Marks)
 - Scope and Size
 - Budget and estimated cost
 - Time required to complete the project
 - Key construction elements or phases (e.g. if you are building a toll road one key element may be the tunnel segment or bridge segment)
 - Environmental costs or benefits
- **Funding mechanisms**: How the project makes money or provide return to its promoters (2 Marks)
- Identify the **Key Stakeholders** in the project (1 Mark)

Required word count is between 500-700 words.



Part B: Risk Analysis (8 marks)

In this part students develop a risk assessment analysis in which they use both **qualitative** and **quantitative** measures to identify potential risks in the project and determine how they should be weighted.

The risk analysis should draw upon principles outlined in the Project Management Body of Knowledge (PMBOK) and material discussed in class in weeks 1 -5.

Students would be expected to produce a **risk matrix** where the likelihood of potential risks events are mapped against their possible consequences. Other risk assessment and analysis activities might focus on a range of financial measures associated with the project.

Required word count is 500-600 words.

Part C: Risk Mitigation Plan (10 marks)

In this part students will use the information collected and analysed in the previous two parts to develop a **risk mitigation plan and strategy**. Based on information identified in the risk analysis students will be expected to develop a plan for how they deal with the various identified risks. The mitigation plan should outline which risks need to be address and in what order. The plan should also identify and potential risks that they believe do not require attention.

The plan should then explain how risks might be addressed and by what means. Where possible places should include the reference to time and resource (costs) implications. Students need to take into account commercial considerations when constructing the plan and identify whether the plan is cost effective or has any implementation issues. (10 marks)

Required word count is 500-700 words.

Presentation and Referencing (2 marks)

Please ensure you reference correctly in line with the referencing guide:

https://elearning.kbs.edu.au/pluginfile.php/190037/mod_resource/content/0/NEW_Kaplan%20Harvard%20Referencing%20-%20Interactive%20Road%20Map%20v.1.pdf



Assessment Marking Guide

You will be marked based on the below rubrics

Part A: Project Overview		
<i>Outline key features of the project based on research and interpretation of real-world data and information</i>		
Criteria	Requirement	Marks Available
i) <i>Overall Budget</i>	Summarise the social and economic rationale (including benefits and drawbacks) for the project	2 marks
ii) <i>Key Statistics</i>	a) Describe project scope with reference to what is being built and provide technical image/map if appropriate b) Outline the budget and estimated cost c) Estimate the time required to complete the project - time line may be provided if available d) Identify the key construction elements or phases (e.g. if you are building a toll road one key element may be the tunnel segment or bridge segment) e) environmental	5 marks
iii) <i>Funding Mechanisms</i>	Analyse the funding mechanism of the project - i.e how does the project make money or derive social benefit to provide return to its promoters	2 marks
iv) <i>Key Stakeholders</i>	Identify the key stakeholders	1 mark

Part B: Risk Analysis

Integrate qualitative and quantitative risk measures, with reference to theory, in order to identify and evaluate potential risks to the project

i) <i>Potential Risks</i>	Identify potential risk using both qualitative and quantitative risk measures with reference to PMBOK principles	4 marks
ii) <i>Risk Matrix</i>	Construct a risk matrix and assess the likelihood of potential risks as well as their consequences with reference to financial measures	4 marks

Part C: Risk Mitigation Plan

Formulate a risk mitigation plan by justifying which risks need to be addressed and how

i) <i>Risk Evaluation</i>	Justify which project risks needs to be addressed, how they need to be addressed and in what order with reference to time and resource cost implications. Distinguish risks which do not need to be addressed.	5 marks
	Formulate a risk mitigation strategy based on Parts A and B and critique the plan with reference to commercial considerations and cost effectiveness.	5 marks

Presentation and Referencing : *Conduct **relevant research** of project management literature and market data and information relevant to your company. Acknowledge your sources.*

Appropriate in-text Harvard Referencing and reference list	You must reference in text and have a reference list at the end of your assignment. See Harvard referencing guide on Academic Success Centre portal page.	2 marks
Total		30



Important Study Information

Academic Integrity Policy

KBS values **academic integrity**. All students must understand the meaning and consequences of cheating, plagiarism and other academic offences under the Academic Integrity and Conduct Policy.

What is academic integrity and misconduct?

What are the penalties for academic misconduct?

What are the late penalties?

How can I appeal my grade?

Click here for answers to these questions:

<http://www.kbs.edu.au/current-students/student-policies/>.

Word Limits for Written Assessments

Submissions that exceed the word limit by more than 10% will cease to be marked from the point at which that limit is exceeded.

Study Assistance

Students may seek study assistance from their local Academic Learning Advisor or refer to the resources on the MyKBS Academic Success Centre page. Click [here](#) for this information.