

Asian Social Science 2014 vol.10 N21, pages 242-249

Project risks' management model on an industrial enterprise

Valitov S., Sirazetdinova A.

Kazan Federal University, 420008, Kremlevskaya 18, Kazan, Russia

Abstract

© Canadian Center of Science and Education. The article proposes complex model of project risks' management on an industrial enterprise, including interrelation of work stages in risk management, project risks' evaluation and management methods and instruments; and an integrated index as an element of risks analysis technique. Project risk analysis and evaluation process takes one of the major places in procedural aspect. Risk management begins with the quality risk analysis where risks are identified and grouped. Results of quality risk analysis are used for the subsequent quantitative risk analysis which includes their evaluation in three key parameters: probability of a risk event, level of expected losses, limits of manageability of risks. Integrated index for risks' analysis and evaluation developed by the author considers risks' dual nature, probabilities balance, realization consequences and risks' manageability. The function of this integrated index is identification of the project risks which can be influenced the most. Based on the calculation of integrated indexes of the identified project risks the decision on primary management for the risks with greater integrated indexes is made. The main procedure after the quantitative risk analysis of the risk management stage is to choose the risk management method and its subsequent application. It is necessary to analyze and generalize risk management activity efficiency, risk factors and uncertainty in the project finale. All the integrated information goes to an organization databank for further use.

<http://dx.doi.org/10.5539/ass.v10n21p242>

Keywords

Project risks' management, Risk, Risks management, Risks' evaluation, Risks' management method