

## ABPL90035 Risk in Construction

<b>Credit Points:</b>	12.50
<b>Level:</b>	9 (Graduate/Postgraduate)
<b>Dates &amp; Locations:</b>	This subject is not offered in 2014.
<b>Time Commitment:</b>	Contact Hours: 1 x 2-hour lecture per week Total Time Commitment: 120 hours
<b>Prerequisites:</b>	Admission to MC-CONMG2Y Master of Construction Management (200 points), MC-CONMG3Y Master of Construction Management (300 points), or approval from the subject coordinator.
<b>Corequisites:</b>	None
<b>Recommended Background Knowledge:</b>	None
<b>Non Allowed Subjects:</b>	<b><u>ABPL90035 Project Risk, Quality and Procurement (.../view/2011/ABPL90035)</u></b>
<b>Core Participation Requirements:</b>	<p>&lt;p&gt;For the purposes of considering request for Reasonable Adjustments under the Disability Standards for Education (Cwth 2005), and Student Support and Engagement Policy, academic requirements for this subject are articulated in the Subject Overview, Learning Outcomes, Assessment and Generic Skills sections of this entry.&lt;/p&gt;         &lt;p&gt;It is University policy to take all reasonable steps to minimise the impact of disability upon academic study, and reasonable adjustments will be made to enhance a student's participation in the University's programs. Students who feel their disability may impact on meeting the requirements of this subject are encouraged to discuss this matter with a Faculty Student Adviser and Student Equity and Disability Support: &lt;a href="http://services.unimelb.edu.au/disability"&gt;http://services.unimelb.edu.au/disability&lt;/a&gt;&lt;/p&gt;</p>
<b>Contact:</b>	<p><b>Environments and Design Student Centre</b>            Ground Floor, Baldwin Spencer (building 113)</p> <p><i>Enquiries</i>            Phone: 13 MELB (13 6352)            Web: <a href="http://edsc.unimelb.edu.au/">http://edsc.unimelb.edu.au/</a> (<a href="http://edsc.unimelb.edu.au/">http://edsc.unimelb.edu.au/</a>) Email: <a href="mailto:edsc-enquiries@unimelb.edu.au">edsc-enquiries@unimelb.edu.au</a> (<a href="mailto:edsc-enquiries@unimelb.edu.au">mailto:edsc-enquiries@unimelb.edu.au</a>)</p>
<b>Subject Overview:</b>	<p>This subject was formerly called Project Risk, Quality and Procurement.</p> <p>Organised as an advanced seminar, the subject exposes students to the various dimensions of risk management at different levels, enabling them to identify, evaluate and mitigate risk according to specific internal and external environment. The content of this subject ranges from studies of theoretical risk analysis techniques through to real examples from industry, with an emphasis on the various risk management strategies and approaches that leaders and managers in our industry may adopt to risk, and the decisions and options they might consider in its management and mitigation. At an organisational strategic level, the different perspectives of a range of diverse stakeholders in the property development and construction process are considered (that is, owners, designers, contractors, tenants, financiers and authorities).</p> <p>The subject also includes some project-level analysis of management tools that have been developed to identify and manage risk, including various contracts, risk allocation matrices, insurance products, performance guarantees, parent guarantees and other products. It also examines some of the ways in which stakeholders might assess and allow for risk through contingencies, allowances and margins. Our reliance on specialised subcontractors is also studied from a risk management perspective. Case studies centering on risk at site, corporate and industry levels are extensively used in the subject to develop students' analytical and research capacity in the topic by real scenarios.</p>
<b>Learning Outcomes:</b>	<ul style="list-style-type: none"> <li># To build an appreciation of the sources and impacts of risk in construction;</li> <li># To provide the generic processes and associated theories, principles and tools to manage risk in construction in a holistic manner;</li> <li># To supply qualitative and quantitative methods in analysing risk; and</li> </ul>

	# To provide generic risk management strategies at site and corporate levels in construction.
<b>Assessment:</b>	Assignment and class presentation equivalent to 1000 words (20%) focussing on the identification and evaluation of risk in relation to a hypothetical project from the perspective of one specific project stakeholder. Assignment due in week 6 and group presentation held in weeks 7 to 9. Professional report equivalent to 2000 words (40%) due in week 11, involving researching and analysing the risk management structure and impact of the identified risks on a real construction project which encountered severe difficulties during construction. Students are also asked to provide recommendations on how these could have been avoided. Two hour examination equivalent to 2000 words during the examination period (40%) focussing on risk management theories and a wide range of issues relating risk transfer and risk management within construction projects covered during the semester. A minimum mark of 40% has to be achieved in the examination in order to pass the subject.
<b>Prescribed Texts:</b>	None
<b>Recommended Texts:</b>	<ol style="list-style-type: none"> <li>1 Course materials.</li> <li>2 <i>A Guide to the Project Management Body of Knowledge</i>, 4th ed, Project Management Institute, 2008.</li> <li>3 J.R. Turner, <i>The Handbook of Project Based Management</i>, McGraw-Hill, 1998.</li> <li>4 C.F Gray and E.W. Larson, <i>Project Management: The Managerial Process</i>, McGraw-Hill, 2005.</li> </ol>
<b>Breadth Options:</b>	This subject is not available as a breadth subject.
<b>Fees Information:</b>	Subject EFTSL, Level, Discipline & Census Date, <a href="http://enrolment.unimelb.edu.au/fees">http://enrolment.unimelb.edu.au/fees</a>
<b>Generic Skills:</b>	<p>At the completion of the subject students should have developed the following skills and capabilities:</p> <ul style="list-style-type: none"> <li># Ability to appreciate the sources and impacts of common risk factors in construction;</li> <li># Ability to use proper analytical methods and tools to analyze risk;</li> <li># Ability to propose risk mitigation strategies to manage identified and evaluated risk factors;</li> <li># Basic ability to design and construct risk management systems at project and corporate levels.</li> </ul>
<b>Notes:</b>	<p><b>Computer Requirements:</b> A PC with Windows operating system; 56k Modem for dial-up access and a webcam.</p> <p><b>Resources Provided to Distance Students:</b> Internet based IT framework (Learning Management System) with secured access facilitating interactions with other students and the subject coordinator/tutor and completion of academic exercises.</p>
<b>Related Majors/Minors/Specialisations:</b>	<p>Building  Building Systems and Trade Specialties  Corporate Management  Cost Management  Melbourne School of Design multidisciplinary elective subjects  Policy  Project Management</p>