

ABPL90035 Risk in Construction

Credit Points:	12.5
Level:	9 (Graduate/Postgraduate)
Dates & Locations:	2016, Parkville This subject commences in the following study period/s: Semester 1, Parkville - Taught on campus. This subject may run biennially from 2015.
Time Commitment:	Contact Hours: 1 x 2 hour lecture per week Total Time Commitment: 170 Hours
Prerequisites:	Admission into one of the following courses: MC-CM Master of Construction Management MC-CONMG2Y Master of Construction Management (200 points) MC-CONMG3Y Master of Construction Management (300 points) or approval from the subject coordinator.
Corequisites:	None
Recommended Background Knowledge:	None
Non Allowed Subjects:	<u>ABPL90035 Project Risk, Quality and Procurement (.J../view/2011/ABPL90035)</u>
Core Participation Requirements:	<p>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.</p> <p>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: http://services.unimelb.edu.au/disability</p>
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Contact:	Email: p.vazserra@unimelb.edu.au (mailto:p.vazserra@unimelb.edu.au) The Eastern Precinct (building 138) (between Doug McDonnell building and Eastern Resource Centre) Enquiries: Current Student: http://ask.unimelb.edu.au/ (http://ask.unimelb.edu.au/) Web: http://edsc.unimelb.edu.au/ (http://edsc.unimelb.edu.au/)
Subject Overview:	Organised as an advanced seminar, the subject exposes students to the various dimensions of risk management at different levels in a specific internal and external environment. Enabling them to establishing the contexts; identity, analyse and evaluate the risks; and select the best risk treatment options all according to Australian and International Standards. The content of this subject ranges from studies of theoretical risk analysis techniques through real examples from industry, given emphasis on the various risk management strategies and approaches, decisions and options that leaders and managers in construction industry may assume to risk. At an organisational strategic level, the different perspectives of diverse stakeholders in the property development and construction process are considered (i.e. clients, developers, consultants, designers, contractors, tenants, financiers and authorities). The subject also examines some of the ways in which stakeholders might assess and allow for risk through contingencies, allowances and margins. The reliance on specialised subcontractors is also studied from a risk management perspective. Case studies centring 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.
Learning Outcomes:	<ul style="list-style-type: none"> # Build an appreciation of the sources and impacts of risk in construction; # Provide the generic processes and associated theories, principles and tools to manage risk in construction in a holistic manner; # Understand qualitative and quantitative methods in analysing risk; and # Provide generic risk management strategies at site and corporate levels in construction.
Assessment:	Assignment focusing on the identification and evaluation of risk in relation to a hypothetical project from the perspective of a specific project stakeholder, 1000 words. Due week 6, 20%; Professional report, involving researching and analysing the risk management structure and impact of the identified risks on a real or a hypothetical construction project. Students are also asked to provide recommendations on how these could have been avoided, 2000 words. Due week 11, 40%; Two hour examination focusing on risk management theories and a wide range of issues relating risk management in construction covered during the semester at the end of semester (exam period), 40%. Hurdle requirement: A minimum mark of 40% has to be achieved in the examination in order to pass the subject.
Prescribed Texts:	None
Recommended Texts:	<ol style="list-style-type: none"> 1 Course materials. 2 <i>A Guide to the Project Management Body of Knowledge</i>, 4th ed, Project Management Institute, 2008. 3 J.R. Turner, <i>The Handbook of Project Based Management</i>, McGraw-Hill, 1998. 4 C.F Gray and E.W. Larson, <i>Project Management: The Managerial Process</i>, McGraw-Hill, 2005.
Breadth Options:	This subject is not available as a breadth subject.
Fees Information:	Subject EFTSL, Level, Discipline & Census Date, http://enrolment.unimelb.edu.au/fees
Generic Skills:	<p>At the completion of the subject students should have developed the following skills and capabilities:</p> <ul style="list-style-type: none"> # Ability to appreciate the sources and impacts of common risk factors in construction; # Ability to understand analytical methods and tools to analyze risk; # Ability to propose risk mitigation strategies to manage, identified and evaluated risk factors; # Basic ability to design and construct risk management systems at project and corporate levels.
Related Majors/Minors/Specialisations:	<p>Building Building Systems and Trade Specialties Corporate Management Cost Management Melbourne School of Design multidisciplinary elective subjects Policy Project Management</p>