

WEBINAR TALK ON

# QUALITATIVE AND QUANTITATIVE RISK ASSESSMENT IN PROJECT MANAGEMENT

BEM APPROVED CPD : 2 REF NO : IEM21/HQ/394/T (w)

**23 OCTOBER 2021, SATURDAY**  
**11.00AM - 1.00PM**

**ORGANISED BY:**  
**PROJECT MAANGEMENT TECHNICAL DIVISION, IEM**

**SPEAKER : Ir. FAIZAL ABDULLAH SANUSI**

**REGISTRATION FEE :**

**IEM STUDENT : FOC**

**IEM MEMBERS: RM15**

**NON IEM MEMBERS: RM70**

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# SYNOPSIS

Real world situations exist in an imperfect realm where our actions are based on a mixture of theory, practical knowledge, empirical data and even gut feeling. Hence, the notion of determining an absolute outcome is in itself an uncertainty. In managing projects there are many events which have uncertainties that affect the project in terms of its cost, schedule and quality of the works. These events having a range of unfavourable outcomes are called risks which increases the complexity of projects. The greater the magnitude of the project, the greater the complexity as the number of activities for large projects will contain inherent uncertainties having compounding effect on the project outcome in terms of cost and schedule.

Project Risk assessment is a strategic tool analysis with the ultimate aim of improving project success which is employed at both project selection stage and execution stage. At the selection stage quantitative and qualitative risk analysis is carried out to rank the feasibility of the projects in the portfolio whereas at the execution stage, the challenge is to identify, assess and prioritise the project risks and to subsequently monitor and close out the preventive and mitigating measures of risk items.

The objective of this talk is to provide an exposure to the participants on the two main concepts of Project Risk – i.e. qualitative and quantitative risk. The talk will also briefly touch on the methodologies employed.

The talk will touch on the following concepts and tools in managing risk in a project management:

CONCEPT	TOOLS
Risk Management Plan	Risk Register
Organization Roles in Risk Management	Tornado Charts
Risk Identification	Monte Carlo Simulations
Risk Analysis (Qualitative & Quantitative)	Action Tracker
Lessons Learnt	

# SPEAKER'S PROFILE

Ir. Faizal A. Sanusi has served the Project Management Technical Division in IEM since 2005, including as its Chairman in 2012.

He has a BSc in Civil Engineering from the George Washington University, USA in 1988 and an MBA from Open University, Malaysia in 2005.

His engineering and project management experience spans across the oil & gas and building industry since he began his career 30 years ago. In his career, he has performed various roles ranging from design engineer, resident engineer, project engineer, project manager and project advisor for a myriad of engineering projects – civil Infrastructure works, commercial buildings including an intelligent office institutional building, gas processing plants, offshore gas pipeline installations and offshore gas producing platforms. He also challenged himself as an entrepreneur in the business of facilities management for oil and gas on-shore installations and has provided trainings in various project management topics to the Royal Malaysian Navy and private commercial property developers.

Some of his notable career highlights as follows:

- Project Advisor and Project Services Manager for Oil & Gas Exploration & Production MNCs
- Project Services Division Head for a local Offshore Oil & Gas Service Provider
- Project Manager for the Malaysian Securities Commission 4 star intelligent building project
- Director of a local Facilities Management company overseeing Oil & Gas O&M projects

As Project Advisor and Project Services Manager, he has led both qualitative and quantitative project risk management activities for upstream oil and gas projects.

Ir. Faizal is currently the Principal Consultant of Centaur Project Controls Sdn. (a Project Management consulting firm), and he mainly indulges his time in creating project management microapps to aid him in his profession.