

BUSM 7082 RISK MANAGEMENT AND DECISION MAKING

Credit Points 10

Legacy Code 301192

Coordinator Srinath Perera ([https://directory.westernsydney.edu.au/search/name/Srinath Perera/](https://directory.westernsydney.edu.au/search/name/Srinath%20Perera/))

Description This unit introduces decision theory, concepts and techniques applicable in managing projects. These techniques provide the basis for understanding project risks. The risk management process is reviewed in detail and dynamics of applying it in specialisation domains is discussed. The unit also analyses the concept of value and how value management is applied in managing projects. The different approaches of applying value management in different specialisations are discussed.

School Eng, Design & Built Env

Discipline Business and Management, Not Elsewhere Classified.

Student Contribution Band HECS Band 4 10cp

Level Postgraduate Coursework Level 7 subject

Restrictions

Students must be enrolled in program 3752 Master of Project Management.

Learning Outcomes

On successful completion of this subject, students should be able to:

1. Understand and apply decision theory and techniques in the context of projects.
2. Understand the concept of risk and the process of risk management.
3. Evaluate risks applicable in executing projects.
4. Analyse value characteristics applicable to products, processes and projects using the concept of value.
5. Critically evaluate the value of the business case and apply value management techniques to enhance value.

Subject Content

Decisions Making theory and techniques
 Risk and Uncertainty
 Risk Management Process
 Risk Analysis
 Risk response strategies
 Introduction to Value management
 Value management process
 Function analysis
 Applications of Value Management

Assessment

The following table summarises the standard assessment tasks for this subject. Please note this is a guide only. Assessment tasks are regularly updated, where there is a difference your Learning Guide takes precedence.

Item	Length	Percent	Threshold	Individual/ Group Task
Report (Decision Making and Risk)	2000 words	20	N	Individual
Case Study (Risk Management)	2000 words	20	N	Individual
Report and Presentation	4000 words report and 15 minute presentation	60	Y	Both (Individual & Group)

Teaching Periods

Spring

Parramatta City - Macquarie St

Evening

Subject Contact Srinath Perera ([https://directory.westernsydney.edu.au/search/name/Srinath Perera/](https://directory.westernsydney.edu.au/search/name/Srinath%20Perera/))

View timetable (https://classregistration.westernsydney.edu.au/even/timetable/?subject_code=BUSM7082_22-SPR_PC_E#subjects)