

# 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 subject 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 subject 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.

Type	Length	Percent	Threshold	Individual/Group Task
Literature Review	2000 words	20	N	Individual
Case Study	2000 words	20	N	Individual
Professional Task	4000 words report and 15 minute presentation	60	Y	Both (Individual & Group)

Teaching Periods

## Spring (2022)

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

## Spring (2023)

**Parramatta City - Macquarie St**

**On-site**

**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/odd/timetable/?subject\\_code=BUSM7082\\_23-SPR\\_PC\\_1#subjects](https://classregistration.westernsydney.edu.au/odd/timetable/?subject_code=BUSM7082_23-SPR_PC_1#subjects))