

ELEC352

Task 3 – Risk Management and Costing

Module	ELEC352
Coursework name	Task 3 – Risk Management and Costing
Component weight	15%
Semester	1
HE Level	6
Work	In groups, as assigned
Timetabled time	4
Suggested private study	4
Assessment method	Lecturer / STA
Submission format	Online via VITAL
Submission deadline	Midnight 18 th December 2020
Late submission	Not permitted
Resit opportunity	None
Marking policy	Project Manager's submission is assessed. Marks subject to peer (group) moderation Peer moderation subject to staff moderation
Anonymous marking	Partial
Feedback	via VITAL GradeMark® / Turnitin Feedback Studio
Subject of relevance	Project Management
Learning outcomes	LO2 Practical risk management LO3 Practical cost management LO4 Formal meeting administration and record taking LO5 Teamwork and communications S1 Business and customer awareness basic S2 Team (group) work, negotiation, and awareness of interdependence

Marking Criteria: Part A – Risk Management

Section	% of Total Mark	Indicative characteristics	
		Adequate / pass (40%)	Very good / Excellent
Stakeholder Analysis	5%	All stakeholders identified and listed.	All internal and external stakeholders identified and listed. Each stakeholder's level of involvement noted, and how much interaction is required for each.
Risk Register	20%	Identified 15 possible risks and their severity. Noted the effect each risk will have on different shareholders.	15 risks identified, with well-reasoned probabilities and impacts investigated and explained. The scale for probability and impact has also been explained well. The risk to each shareholder has been examined in detail. The resulting action if each risk occurs has been noted.
Risk Discussion	20%	Comprehensible language; punctuation, grammar and spelling accurate. Between 100 and 200 words. Basic discussion of major risks. Some insight into issues for stakeholders, time, and money.	Discussion does not significantly exceed or fall short of the 200-word limit (by a margin of 5%) Excellent analysis of which risk is the most severe, and detailed insight of what can be done to mitigate risk. Stakeholders, time, and money, have all been thoroughly discussed.
Agendas & Minutes	5%	Both Agenda and Minutes documents have been submitted. Attempt to fill-in all section of the respective documents to some extent.	Evident that students understand the purpose of Agendas and Minutes (i.e. that Agendas are produced and circulated before meetings, while Minutes are produced after meetings, based on notes held during the meetings). Minutes contain a detailed report of the events and discussions that took place during a meeting. Sufficient evidence of actions allocation. Agendas filled-in correctly, bringing forward actions allocated by previous meetings.

Marking Criteria: Part B – Costing

Section	% of Total Mark	Indicative characteristics	
		Adequate / pass (40%)	Very good / Excellent
Depreciation of a Machine	5%	Depreciation of equipment calculated.	Depreciation of equipment calculated, with steps shown.
Overhead Calculations	25%	Each overhead absorption rate calculated correctly. Each possible unit cost correctly calculated for each.	Each overhead absorption rate calculated correctly. Each possible unit cost correctly calculated for each.
Discussion	15%	Comprehensible language; punctuation, grammar and spelling accurate. Between 100 and 200 words. Basic discussion of which of the four OARs is most suitable for your project.	Discussion does not significantly exceed or fall short of the 200-word limit (by a margin of 5%). Detailed discussion on all four of the OARs, with clear reasons given for selecting your chosen OAR. Discussion on why the others are not suitable.
Agendas & Minutes	5%	Both Agenda and Minutes documents have been submitted. Attempt to fill-in all section of the respective documents to some extent.	Evident that students understand the purpose of Agendas and Minutes (i.e. that Agendas are produced and circulated before meetings, while Minutes are produced after meetings, based on notes held during the meetings). Minutes contain a detailed report of the events and discussions that took place during a meeting. Sufficient evidence of actions allocation. Agendas filled-in correctly, bringing forward actions allocated by previous meetings.