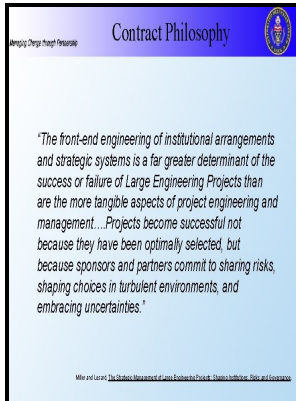


Strategic management of large engineering projects - shaping institutions, risks, and governance

[MIT Press] - Understanding and managing risks in large engineering projects



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Understanding and managing risks in large engineering projects

Some risks can be mastered by direct allocation and mitigation.

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With regard to network level risk management, the paper identifies eight formal information processing mechanisms for implementing risk management: 1 established rules and criteria for the selection of subcontractors at a global level, 2 specification of responsibilities in the contract, 3 formal risk sheet, 4 progress follow-up tool, 5 database for project information, 6 customer reporting system, 7 updated project plan after the project is delayed, and 8 country study team.

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The Strategic Management of Large Engineering Projects: Shaping Institutions ...

Understanding and managing risks in projects especially large engineering initiatives are challenging tasks.

Understanding and managing risks in large engineering projects

The book is based on an international research project that analyzed sixty LEPs, among them the Boston Harbor cleanup; the first phase of subway construction in Ankara, Turkey; a hydro dam on the Caroni River in Venezuela; and the construction of offshore oil platforms west of Flor, Norway. In addition to managers and scholars of large-scale projects, the book will be of interest to those studying the relationship between institutions and strategy, risk management, and corporate governance in general. The book is based on an international research project that analyzed sixty LEPs, among them the Boston Harbor cleanup; the first phase of subway construction in Ankara, Turkey; a hydro dam on the Caroni River in Venezuela; and the construction of offshore oil platforms west of Flor, Norway.

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The authors use the research results to develop an experience-based theoretical framework that will allow managers to understand and respond to the complexity and uncertainty inherent in all LEPs. Publication Date: March 12, 2001 About the Author.

The Strategic Management of Large Engineering Projects: Shaping Institutions ...

A process to cope with these varied risks is proposed. Finally, a number of thorny risks can only be tackled by influencing drivers and institutions which push risks upward. Authors Roger Miller Roger Miller is Jarilowsky Professor of Technological Innovation and Competitiveness in the Department of Mathematics and Engineering at the École Polytechnique Montréal Donald R.

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