Liverpool John Moores University

Title:	RISK AND VALUE MANAGEMENT STRATEGY
Status:	Definitive
Code:	**7436BEPG** (123540)
Version Start Date:	01-08-2019
Owning School/Faculty:	Built Environment
Teaching School/Faculty:	Built Environment

Team	Leader
Wilfred Matipa	Y

Academic Level:	FHEQ7	**Credit Value:**	20	**Total Delivered Hours:**	36
Total Learning Hours:	200	**Private Study:**	164		

Delivery Options
Course typically offered: Semester 2

Component	Contact Hours
Lecture	11
Workshop	22

Grading Basis: 50 %

Assessment Details

Category	Short Description	Description	Weighting (%)	Exam Duration
Portfolio	AS1	INDUSTRY BASED CASE STUDY	50	
Exam	AS2	CLOSED BOOK EXAM	50	3

Aims

To critically review the construction processes and their inherent health, safety, and commercial risks in a BIM working environment. To design and develop a risk management response strategy in a project life cycle. To design a value management framework suitable for project stakeholders regardless of the varied levels of competencies in BIM. To critically evaluate integrated risk and value management responses in a dynamic project work environment

Learning Outcomes

After completing the module the student should be able to:

1	Critically review the theory of construction processes and their inherent health, safety, and commercial risks in a BIM working environment.
2	Critically examine established standards of responding to risk in the project life cycle.
3	Design and develop a risk management response strategy in a project life cycle using traditional systems as well as BIM.
4	Design and devise a mechanism for streamlining project value for project stakeholders regardless of the varied levels of competencies in BIM.
5	Critically evaluate and devise a mechanism to integrate risk and value management responses in a dynamic project work environment.

Learning Outcomes of Assessments

The assessment item list is assessed via the learning outcomes listed:

PORTFOLIO	3	4			
EXAM	1	2	3	4	5

Outline Syllabus

The construction processes and their inherent health, safety, and commercial risks in a BIM working environment. Theory and Practice of risk management, and the response strategy in a project life cycle. Value management and the framework suitable for project stakeholders. The Dynamic project environment driven by BIM. Integrated risk and value management responses in a dynamic project work environment. The Adequacy of established standards of responding to risk in the construction process. Evaluation of risk management tools such as Contractual relationships; hazard and risk, definitions and interpretation, strategic risks, political and business implications of risks. Exploring risk culture, risk perception and identification, risk analysis and assessment, qualitative assessment, quantitative assessment, risk response and mitigation, risk controls, monitoring and audit, risk outcomes. Creating responsibility for risk management matrices and the role of stakeholders.

Learning Activities

Lectures
Workshops
Use of case studies and videos.

Notes

This module develops students' ability to apply risk and value management strategies in a BIM enabled environment.