

RISK MANAGEMENT IN BUILDING CONSTRUCTION

THROUGH STAKEHOLDER'S PERSPECTIVE IN

WAR AFFECTED AREA

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ABSTRACT

Risk management in building construction through stakeholder's perspective in War affected area

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Managing risks in construction projects has been recognized as a very important management process in order to achieve the project objectives. Thus, an effective risk management method can help to understand not only what kinds of risks are faced, but also how to manage these risks in different phases of a project. This study explores risk management practices in building construction projects in war affected area with the stakeholders' perspective. Questionnaire surveys were used to collect data. Based on a complete assessment of the likelihood of occurrence and their impacts on the project objectives, this study identifies forty one risk factors which are related to the war affected area.

This research categorizes these risks, related to project stakeholders' perspectives. "Tight project schedule" is recognized as the most critical risk with stakeholders' perspective. Considering all the findings of this research, as there were challenges for risk management in war affected area building construction projects, the stakeholders have to identify proper solutions in order to shift towards and to accomplish the benefits of risk

management. Also, the study revealed that shortage of knowledge on risk management is one of the main difficulties to risk management. Finally, it is concluded that clients, designers and government bodies must work cooperatively to address potential risks in time and should be more concerned about risks in projects

Keywords: risk, risk management, stakeholder's perspectives, risk responses.