Memorandum

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To: CE/CM 5350 – Risk Management

Date: January 24th, 2022

Re: Individual Assignment

Due: Wednesday, February 2nd, 2022- 4:00 pm

Purpose

The purpose of this individual assignment is to become you familiar with the need for risk and decision analysis techniques for design and construction projects. Through the exploration of a documented project decision analysis, I hope to introduce you to how risk and decision analysis can potentially help mitigate project cost, schedule, and scope overruns.

Scope

In this assignment, I would like you to find a paper or other documentation that describes an actual civil or building engineering project where significant cost, schedule or scope overruns occurred. Projects with severe cost, schedule, or scope overruns can provide good examples of lessons learned. I highly encourage you to find a project that is not only relevant to the general interests of the class, but also to your personal interests. Moreover, your selected project can be in any phase of construction. For example, students with an interest in transportation projects might be interested in looking into the FasTracks light-rail project. You can look on the web, in popular press, trade magazines (such as Engineering News Record) or academic journals.

Deliverable

Please provide a brief summary of the project (one page) that includes the following:

- A brief description of the project;
- What is (or was) wrong with the project (e.g. cost, schedule, or scope overruns); and
- What risks or decisions do you think may have been overlooked or under-analyzed that could have prevented (or lessened) the cost, schedule, or scope overrun.

The submission should be one-page typed document. Please upload your document in a Word format on the Canvas (under Assignment 1). The name of the file should be the name of the project. Be sure to include a full citation or website for where you found the information in case we would like to do more research on the project.