

Chapter 3

Risk Management as Knowledge Production: Application to Fast-Tracked Complex Multi-Stakeholder Airport Projects

Alasdair James Marshall
University of Southampton, UK

Jumah Rashid Al-Mazrooie
*Dubai Aviation Engineering Projects,
UAE*

Udechukwu Ojiako
University of Sharjah, UAE

Fenfang Lin
University of Southampton, UK

Terry Williams
University of Hull, UK

Maxwell Chipulu
University of Southampton, UK

ABSTRACT

Rapid national infrastructure growth, as witnessed today in many countries such as the United Arab Emirates, commonly makes fast-tracking demands of what are already highly complex multi-stakeholder projects. Considering the long history of airport project failures in a number of fast-growing cities, the chapter explores risk management enhancements for addressing the challenges associated with transitions from project completion to commencement of operations. The proposed solution in the pages that follow is to have in place dedicated risk management teams spanning the transitions. These teams should provide a locus for stakeholder collaboration based on a shared concern to build excellence into the customer experience from commencement of operations onwards.

DOI: 10.4018/978-1-5225-9377-5.ch003

INTRODUCTION

Being comprised of stakeholders in such a way as to ensure a thorough environmental scanning mix, the risk management teams advocated for in the present chapter should approach risk management not just as a process matching identified risks to controls, but - much more ambitiously - as an active intelligence gathering and knowledge production activity which continually informs and yet also transcends that process. Accordingly it can be argued that risk management, considered in both interconnected aspects, should take operational readiness and commissioning factors as their focus for developing abstract-categorical risk knowledge.

In other words these categories should be considered important for sensitising the minds of all who manage risks on projects, to specific risks likely to arise which might otherwise be invisible owing to the overwhelming complexity of the projects. Such practice can be explained as harnessing abstract-general risk categories for purposes of top-down risk identification to capture logically aligned subsets of concrete-specific risk. To complement this view, it can be further explained in terms of the risk management metaphor which calls for project risk radars to be pointed towards where risks are most likely to materialise.

Pointing the Risk Radar

In cases of fast-tracked complex multi-stakeholder airport projects, such sensitivity, cutting through complexity to focus on what is most important, is clearly vital. The risk management of such projects needs to be able to cope with accelerated countdowns to project completion by time-compressing all its management effort. That includes all its effort to anticipate and protect against the heightened risks that threaten often delayed and very heavily time-compressed transitions from project completion to commencement of operations. Under these challenging circumstances, an important question for project management practitioners is how project risk management might best focus its attention towards the risks that are most likely to matter during the transitions and early days of operations in particular. However that leaves the even more challenging question of how the exercise of foresight by project management during these critical periods might also result in actions which help create more resilient and risk aware airports over the longer term.

32 more pages are available in the full version of this document, which may be purchased using the "Add to Cart" button on the publisher's webpage: www.igi-global.com/chapter/risk-management-as-knowledge-production/233727

Related Content

Unemployment and its Impact on Economic Growth in the European Union: An Evidence from Panel Data Analysis

Murat Cetin, Davuthan Gunaydn, Hakan Cavlakand Birol Topcu (2015). *Regional Economic Integration and the Global Financial System* (pp. 12-22).

www.irma-international.org/chapter/unemployment-and-its-impact-on-economic-growth-in-the-european-union/127589

Classification and Management of Commercial Vehicle Production

Jiang Zhi (2021). *International Journal of Circular Economy and Waste Management* (pp. 16-19).

www.irma-international.org/article/classification-and-management-of-commercial-vehicle-production/281609

Legislation and Policies for the City of Windhoek to Carry on With Water and Sanitation Service Delivery in Havana Informal Settlement

Tekla Amutenya, Maxwell Chufamaand Efigenia Madalena Semente (2024). *International Journal of Circular Economy and Waste Management* (pp. 1-11).

www.irma-international.org/article/legislation-and-policies-for-the-city-of-windhoek-to-carry-on-with-water-and-sanitation-service-delivery-in-havana-informal-settlement/340930

Influence of Special Treatment, Interactive Features, Physical Features, and Price on Customer Loyalty Restaurant Industry

M Mansha Tahir (2022). *International Journal of Circular Economy and Waste Management* (pp. 1-14).

www.irma-international.org/article/influence-of-special-treatment-interactive-features-physical-features-and-price-on-customer-loyalty-restaurant-industry/306214

South Africa's Hegemony and Its Quiet Diplomacy: A Case of Zimbabwe During Thabo Mbeki Presidential Era

Daniel Nkosinathi Mlambo (2024). *Democratization of Africa and Its Impact on the Global Economy* (pp. 280-295).

www.irma-international.org/chapter/south-africas-hegemony-and-its-quiet-diplomacy/336982