

University of Pretoria Yearbook 2021

Risk management 801 (IRI 801)

Qualification	Postgraduate
Faculty	Faculty of Engineering, Built Environment and Information Technology
Module credits	10.00
NQF Level	09
Programmes	MEng Engineering Management (Coursework)
	MEng Project Management (Coursework)
	MEng Technology and Innovation Management (Coursework)
	MSc Engineering Management (Coursework)
	MSc Project Management (Coursework)
	MSc Technology and Innovation Management (Coursework)
Prerequisites	No prerequisites.
Contact time	20 contact hours per semester
Language of tuition	Module is presented in English
Department	Engineering and Technology Management
Period of presentation	Semester 1 or Semester 2

Module content

This module focuses on insight in the field of risk management and the application of the basic principles of risk identification, assessment, treatment and control in the business enterprise and also systems technology innovation and project management. Theory and practice are important and a number of case studies are used to illustrate the application of risk management in various functional areas of the enterprise. Risk can be defined as "the presence of adverse events or conditions that can threaten the survival of the system, or prevent the objectives of the system to be achieved". All systems including project or technology systems, natural and human-made, are exposed to risk and this risk should be managed in a responsible way by any business enterprise. The risk exposure of modern organisations is increasing due to complex technical systems, resource structures, processes and interactions. The risk management process involves establishing the goals and objectives for the organisation or functional unit, identifying the risks, quantifying and prioritising the risks, developing responses to the high priority risks, and monitoring the operations. Business enterprises in the manufacturing and service industries have a number of functional areas and processes that are interlinked. Risk management and decision analysis are therefore applied in development of new products or services, operations, maintenance, projects, safety and security. The module also includes aspects of detailed risk analysis such as risk simulation, etc.



The information published here is subject to change and may be amended after the publication of this information. The [General Regulations \(G Regulations\)](#) apply to all faculties of the University of Pretoria. It is expected of students to familiarise themselves well with these regulations as well as with the information contained in the [General Rules](#) section. Ignorance concerning these regulations and rules will not be accepted as an excuse for any transgression.