

## **CONSTRUCTION ENGINEERING MASTERS DISSERTATION ABSTRACT**

### **Risk Management: Is a Risk Register an Efficient Tool for Managing Risk in Construction Projects?**

Risk management is of considerable importance in the public sector as well as the private sector, and fundamental to successful project delivery. The risk register is one of the main tools used to manage risk on construction projects. However risk registers often fail as an effective tool when they become merely a formal procedure to satisfy protocol rather than a management method, thus giving the illusion of control and a false sense of risk management.

Research suggests that despite having the necessary tools, systems and processes in place, risk cannot be managed effectively without a good risk culture. The main objective of this thesis is to determine how risk culture within the construction industry is perceived by Clients, Consultants and Contractors, and also establish whether the risk register is believed to be an effective tool for managing project risk or a formal procedure to satisfy protocol.

In order to verify the objectives of the study an online questionnaire was undertaken. Due to the difficulty of surveying all variants within the construction population, it was decided to undertake convenience and snowball sampling. The questionnaire yielded responses from 24 Consultants, 13 Contractors and 10 Clients.

The study concluded that Clients, Consultants and Contractors all considered risk management to be important but believed that risk culture within their organisations, as well as the industry as a whole, is distinctly average. Consultants and Contractors both believed that the risk culture within their organisations is better than that of the construction industry as a whole, whilst Clients had a better perception than that of either party. In terms of the risk register, the majority of respondents did not think it was a barrier to good risk culture. The risk register was considered to be a valuable tool when used properly but ends up being a tool to satisfy protocol due to poor risk culture within the organisation/project.

The main detriment to the success of this investigation was the lack of response to the questionnaires. Moreover, taking a random sample also meant that there were too many variants. Even though the investigation was narrowed down to focus on the use of the risk register there would have been a benefit in reducing the scope further. Nonetheless undertaking a wider study has enabled a good overview of the construction industry and provides a basis for further study to be undertaken.

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