

RiMaCon

Newsletter



RiMaCon
Risk Management in the
Construction Industry

Issue: 4

www.rimacon.eu

March 2016

Replacement of Thyme Software as a Partner

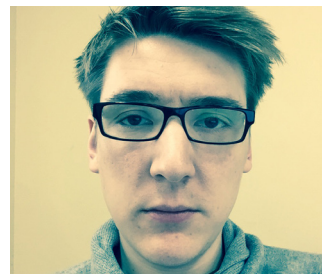
It is with great sadness that we announce the withdrawal of Thyme Software from the RiMaCon project due to the unexpected death of John Pinner (named LEAR for Thyme Software). It was hoped that the project could continue with Thyme as a partner but this has not been a viable option.

We would like to take this opportunity to thank Thyme Software for the time spent on the RiMaCon prior to their withdrawal and to offer our deepest sympathies to the family and friends of the late John Pinner.

A replacement partner has been sourced, Computers Ltd., who are based in Wolverhampton, UK. They have proven software development skills to continue moving the project forwards. The validation process is currently being finalised and it is hoped that they will be named as an official partner by the end of the month. We look forward to working closely with Wayne Robinson (LEAR) and two of his staff members, Neil Smith and Craig Smith.



Neil Smith - Computers



Craig Smith - Computers

FAREWELL TO ALI ROSTAMI

Ali Rostami (our Recruited Researcher based at Vettorazzo Costruzioni, Italy) is due to finish his 18 month contract at the end of the month. The research he has carried out throughout his time with us has proved invaluable to the RiMaCon project and his enthusiasm and dedication will be truly missed. We wish Ali every success for the future and thank him for all he has achieved to date.

PROJECT PARTNERS:



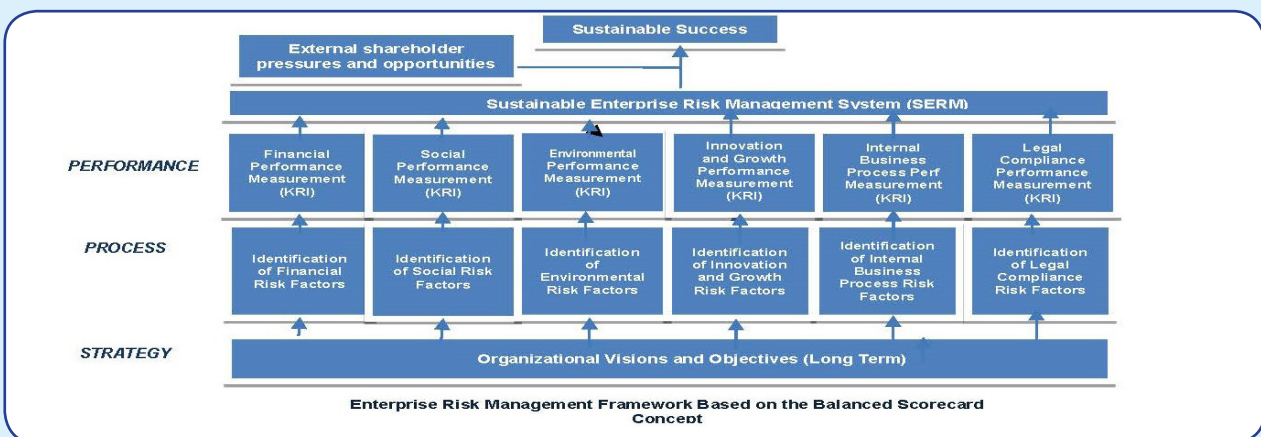
RiMaCon Technical Report Update from Project Coordinator (Prof. Chike F. Oduoza)

Small and medium-sized enterprises (SMEs) especially in the construction sector are vulnerable, facing daily exposure to a wide variety of business risks, whilst they operate without a risk management system in place. There is abundant evidence both from informal market research and industry surveys to confirm that SMEs are continuously handicapped and therefore underperforming due to their inability to manage operational risk challenges facing them on a daily basis. RiMaCon consortium was constituted to address this problem by developing a robust risk management software system that will proactively identify, analyse and manage a large variety of risks faced by SMEs in the construction sector.

The goal of the project therefore is to implement a collaborative effort to promote the sharing of knowledge and competencies in a long-term strategic research partnership around the development, testing and validation of a cost-effective and user-friendly risk management system for SMEs in the construction sector. This system will improve productivity based on risk identification, analysis and proactive management. The objectives of the RiMaCon project have been defined to respond to this problem in a flexible way, with a top-down approach as follows:

- Development of conceptual framework model targeted at the construction sector based on the balanced score card (WP1-WP2)
- Quantitative analysis of impacts and risk monitoring achieved through modelling and simulation (WP3)
- Development, testing and validation of new robust risk management tool (WP4-WP5)

Over the last 30 months the project consortium partners from University of Wolverhampton, UK, University of West Bohemia, Czech Republic, Thyme Software, UK, now replaced by Computers, UK and Vettorazzo, Italy have led on the various workpackages of the project. Currently, the consortium has achieved the objectives set out in Work Packages 1 and 2. Based on literature review, questionnaire sent out to focus groups in the construction sector across Europe, case studies and interviews of professionals in the construction sector, it was concluded that SMEs within the sector were facing a large variety of critical risks relating to Project Finance, Intellectual Property rights, Health and Safety, Contractual, Client, Legislation, Environmental, Technology Management, Quality Assurance amongst others. Altogether, almost 200 key risk indicators were identified. On the basis of the output from Work package 1, a conceptual enterprise risk management framework based on the Balanced Score card was developed.



RiMaCon has approximately twelve months to run its full course and we are currently tackling work packages 3 and 4 concurrently. A model of the risk management system is being put in place and this would be followed by validation. The global performance measures for an effective risk management system will be based around Time, Quality and Cost related factors with key objectives to minimise time and cost of delivery on a project. It is expected that during simulation of the model, relevant key risk indicators of a project would be transformed by the algorithm to generate outputs that would advise, prescribe or recommend tactical measures to minimise risk with a view to sustain high performance in a project.

The final stage of the project is the actual software writing and its validation which should be achieved over the next nine months. Currently, our software engineering partners are working hard to achieve a flawless software that would guide construction sector practitioners to enhance their business performance by keeping a check on the key risk indicators.

Advisory Board Members

The RiMaCon Advisory Board functions as an external board with the role to provide strategic advice to the consortium regarding the project progress. The four board members are:

UK - Paul Snow - a previous Fellow of the RICS and Chartered Institute of Arbitrators with a Diploma in Arbitration and having gained 50 years experience across the whole spectrum of construction

ITALY - Sebastiano Galiazzo (GALIAZZO FRATELLI COSTRUZIONI SRL) and Silvia Basso (IMPRESA DI COSTRUZIONI GEOM. GIOVANNI CARLO BASSO S.R.L.)

CZECH REPUBLIC - Ing. Jiří Pašek from AVE architekt, a.s. An SME company who focus on the design of civil buildings

New Administrative Support

Stephanie Hall will be leaving her post as administrative support for the RiMaCon project and will be replaced by Lulu Van Greuning who has had previous experience with previously supporting ERDF projects.

We know that Lulu will fit in well with the current project team and wish Stephanie every success in her new role.

Contact details:

Project Support Office (MA135),
University of Wolverhampton
Wulfruna Street
Wolverhampton
WV1 1LY



“This project has received funding from the European Union’s Seventh Framework Programme for research, technological development and demonstration under grant agreement no. 324387”.