

ENGINEERING & CONSTRUCTION RISK INSTITUTE

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Purpose: To consider the unique challenges and higher levels of risk faced by project teams when executing large major projects due to the increased scale, number of participants and complexity.

Introduction: The project management skills required to execute any project are the same as required to manage large projects but it can be considered that these skills need to be heightened due to the increased levels of finance, number of participants, and overall complexity. They also generally attract greater media attention and public relations participation.

Large projects, of 1 billion dollars or more, are referred to as Mega Projects or Programmes and usually have multi-contractor participation and are often of long duration. This obviously leads to greater levels of coordination and interface management.

The risks associated with such projects are such that a single contractor is unable or unwilling to take on the total risk. These Major projects are normally led by well renowned Contractors of recognised prestige that have the relevant skills, experience, personnel, and financial strength.

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