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CONDITIONS OF SUSTAINABILITY OF INVESTMENT BUILDING PROJECTS BASED ON THE RISK MANAGEMENT CONCEPT

The author considers and analyzes different types of risks that an investment building project may be exposed to, as well as the influence of risks on the project life cycle; sustainability of organizations is studied in the context of risk as an attribute of uncertainty-related parameters of the external environment. The conceptual approach to managerial solutions based on (1) the criterion of flexibility, and (2) the rate of change of characteristics of external actions is proposed.

The proposed approach serves as the basis for the following conclusions:

- the nature of project management as a system is based on the velocity of changes that affect the project sustainability environment;
- the methodology of risk management applicable to investment building projects based on decision making under conditions of ambiguity fails to guarantee the viability of the project in the turbulent environment, namely, the environment that demonstrates intensively changing characteristics;
- effective project implementation requires a reasonable combination of principles of optimal and extreme risk management;
- minimization of risky situations requires reduction of the project implementation period;
- development of domestic methodologies and standards of project risk management tailored to the conditions of our construction industry is a relevant assignment.

Key words: investment building project sustainability, flexibility index of investment building project, risks control, risk management, extreme management.

References


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For citation: Morozenko A.A. Usloviya ustochivychnosti investitsionno-stroitel'nogo proekta na osnove kontseptsii upravleniya riskami [Conditions of Sustainability of Investment Building Projects Based on the Risk Management Concept]. Vestnik MGSU [Proceedings of Moscow State University of Civil Engineering]. 2012, no. 10, pp. 260—266.