

**INVESTIGATION OF CRITICAL SUCCESS
FACTORS (CSFs) FOR THE DEPLOYMENT OF
CONSTRUCTION RISK MANAGEMENT
PRACTICES IN SRI LANKA**

BY

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“This dissertation was submitted to the Department of Civil Engineering of the University of Moratuwa in partial fulfilment of the requirements for the Master of Science in Construction Project Management”

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August 2018

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ACKNOWLEDGEMENT

I would like to express my sincere gratitude to Dr. Chandana Siriwardana, a Senior Lecturer of the Department of Civil Engineering, University of Moratuwa for his guidance and support throughout this research. His knowledge and experience were the source of inspiration to make this thesis a reality. Without his constant support, this research would never have been possible and successful. I would also like to especially thank my family for letting me occupied with the many of works required to conduct this research.

I extend my thankfulness to the M.Sc. Course Coordinators Prof. Asoka Perera and Dr. Lesly Ekanayake for their support and guidance provided all the way through the programme. I would also like to extend my gratitude to all the academic and nonacademic staff from the Department of Civil Engineering, University of Moratuwa for their guidance and support in effectively completing the studies.

Finally, I wish to express my thanks to the members of the Delphi panel who were very supportive in providing the essential primary data and feedbacks for this research.

I hope that the findings of this research will be beneficial to Construction Project Management discipline and it will deliver insights for further examination in and around the topic.

DECLARATION

I certify that this thesis does not incorporate without acknowledgement any material previously submitted for a degree or diploma in any university to the best of my knowledge and believe it does not contain any material previously published, written or orally communicated by another person or myself except where due reference is made in the text. I also hereby give consent for my dissertation, if accepted, to be made available for photocopying and for inter library loans, and for the title and summary to be available to outside organizations.

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ABBREVIATIONS

IRMS	: Implementation of Risk Management Systems
RMS	: Risk Management Systems
CSF	: Critical Success Factor
AHP	: Analytical Hierarchy Process
PMI	: Project Management Institute
PMBOK	: Project Management Body of Knowledge

ABSTRACT

Risk is an uncertain occurrence that, if befalls, has direct and indirect effects on project objectives. In particular, construction projects in developing countries are likely to face wide range of uncertainties. Risk management is a positive approach to control the level of risk. The evidence available for the effective implementation of risk management practices in developing countries is very little. The existing studies on risk management in developing countries have generally concentrated on identifying and evaluating risks rather than applying risk management systems. This research was aimed to answer the question “how the risk management practices could be promoted and enhanced in Sri Lankan construction industry?” The study applied Delphi technique and the study was conducted in three different rounds. The Delphi panel was comprised of fifteen construction industry experts with vast experience and knowledge to make judgments on risk management systems. The findings of the study reasonably disclose that the construction professionals in Sri Lanka are not conscious enough of the available sophisticated techniques for construction risk management. It is also established that the cost incurred for implementing risk management systems, poor awareness of risk management systems among construction professionals, and unavailability of risk management consultants or experts in the country are the major barriers for implementing risk management systems. The study further explored that ‘Including the costs within project’s budgets for IRMS’ and ‘Request for Implementation of Risk Management Systems (IRMS) on projects by clients and end users’ are considered as exceedingly imperative Critical Success Factors (CSFs). In the meantime ‘Attempting to deliver projects systematically on time and within project’s budget’, ‘Inclusion of risk management systems in engineering education and training modules of construction practitioners’, and ‘Awareness of risk management systems among stakeholders’ are regarded as important CSFs for IRMS. The study also revealed that a substantial alignment is not found between the current findings of the research and the previous findings of similar studies in developing world with regard to CSFs.

Key Words: Risk, Construction, Critical Success Factor, Risk Management Systems, IRMS