

I.t. project risk management

Technology, Information Technology



I. T PROJECT RISK MANAGEMENT Currently, knowledge has been earmarked as an indispensable ingredient to innovative companies and to their overall objective of maintaining a competitive advantage over their rivals. In particular, knowledge has become an important factor in the development of dynamic key competencies, as well as the focal point for companies to meet their global ambitions (Talet, Zin & Houari, 2014). IT, in particular, has become an important tool in all-important sectors, and any organization will highly feel the impact of any failure of IT project management on competitive advantage. California Technology Agency (2011) asserts that most of the business managers are not privy of the magnitude IT-related risks in projects management a firm will be exposed. Most of these managers are only able to learn the value of IT-related risks after they have computed the amount of damage the risk has brought about. According to Leong California Technology Agency, (2011) past research studies have primarily been concerned with how effective IT-related risks may be analyzed and compensated for. Therefore, it would be imperative for IT managers constantly to embrace the holistic view of IT project risk management rather than just focusing only on financial issues. There exist little empirical research studies showing the correct way of handling the management of the IT-related projects risks during the launching of the project.

Problem Statement

Though a myriad of studies have been done in regards to I. T project risk management, (California Technology Agency, 2011, Haney, 2009, Talet, Zin & Houari, 2014, & Texas Tech University, n. d), there is still little empirical research on how effective IT risk management can be handled at the time of

executing projects. In this paper, I will attempt to develop a typology of effective strategies that will guide managers to develop specific plans meant to control risk IT projects.

Reference

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