

The Effect of Schedule Management on Risk Coefficient in Real Estate Projects

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Abstract : Even though schedule management is important in real estate, little is known about how specifically it affects risk. The purpose of this research is to assess the current state of schedule management practices in real estate projects, explore the correlation between efficient schedule management techniques and the risk factor in real estate ventures, identify particular schedule management methods that play a crucial role in reducing risks and establish a framework for integrating successful schedule management approaches in real estate projects. Recent real estate development initiatives in Turkey is the main topic of this study. In order to fully comprehend the research subject, this study used a mixed methodologies approach, combining quantitative and qualitative data. To collect information on schedule management techniques and project risk experiences, a q&a and a survey. Qualitative data was gathered through semi-structured interviews with experienced project managers and thematic analysis was employed to identify emerging themes and patterns from these interviews. Quantitative data was gathered through a survey that was sent to professionals involved in real estate development projects. This survey explores the relationship between schedule management and risk in real estate projects through the lens of Risk Priority Number (RPN). Risk categories was established, and each risk was assigned scores for severity, occurrence, and detection. After that, statistical analysis of RPN data was conducted, followed by comparisons across severity and occurrence means and deviations. An action decision-making table was created, categorizing risks based on their risk action plan scores. Finally risk mitigation plans informed by the research findings were suggested. Additionally, data was gathered from academic journals, industry publications, government reports, and online databases. Reviewing existing literature on schedule management in construction projects, risk management in real estate development, and relevant industry reports enhanced the research's depth.

Keywords : project management, risk management, project scheduling, real estate

Conference Title : ICCMCPCP 2024 : International Conference on Construction Management, Construction and Post-Construction Phase

Conference Location : Istanbul, Türkiye

Conference Dates : December 23-24, 2024