

Productivity of Construction Companies Using the Management of Threats and Opportunities in Construction Projects of Iran

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Abstract : The cost overrun of the construction projects has always been one of the main problems of the construction companies caused by the risky nature of the construction projects. Therefore, today, the application of risk management is inevitable. Although in theory, the issue of risk management is divided into the opportunities and threats management, in practice, most of the projects have been focused on the threats management. However, considering the opportunities management and applying the opportunities-response strategies can lead to the improved profitability of the construction projects of the companies. In this paper, a new technique is developed to identify the opportunities in the construction projects using an improved protocol and propose the appropriate opportunities-response strategies to the construction companies to provide them with higher profitability. To evaluate the effectiveness of the protocol for selecting the most appropriate strategies in response to the opportunities and threats, two projects from a construction company in Iran were studied. Both projects selected were in mid-range in terms of size and similar in terms of time, run time and costs. Finally, the output indicates that using the proposed opportunities-response strategies show that the company's profitability in the future can be increased approximately for similar projects.

Keywords : opportunities management, risk-response strategy, opportunity-response strategy, productivity, risk management

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