

IDENTIFICATION OF SELECTED RISK EVENTS ON INFRASTRUCTURE PROJECTS (ROAD) AND ASSESSMENT OF THEIR LEVELS IN FAR WITH GENERAL CONDITIONS OF CONTRACT

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ABSTRACT

Development of construction industry is a rapidly changing in recent decay. These continuously changing environment faced with the various incidents, unexpected situations, frequently undesirable situations and often unpredictable factors. And hence, projects became complexity and complicated with large number of stakeholders. Therefore, more risk events can be occurred. The main objective was to identifying the key risk event associated with the road projects. And furthermore, the risk allocation also discussed through this survey. The study employs the mixed method approach as the methodological framework. questionnaire survey was distributed among construction professionals and the questionnaire was developed based on six main risk factors.

Prioritize the risk factors that where effected to the road construction was done through the RII analysis. The financial / economic factor was the most frequent risk factor in Sri Lankan road construction industry. And the competitive analysis was done to whether the selected risk events are cover through the general conditions of contract in SBD 2. according to the SBD 2 some risk events were not discussed in deeply. And some instructions given in the clause was not reasonably at most when considering the effect of risk factors.

Key words: Risk Factors, Road Construction Industry