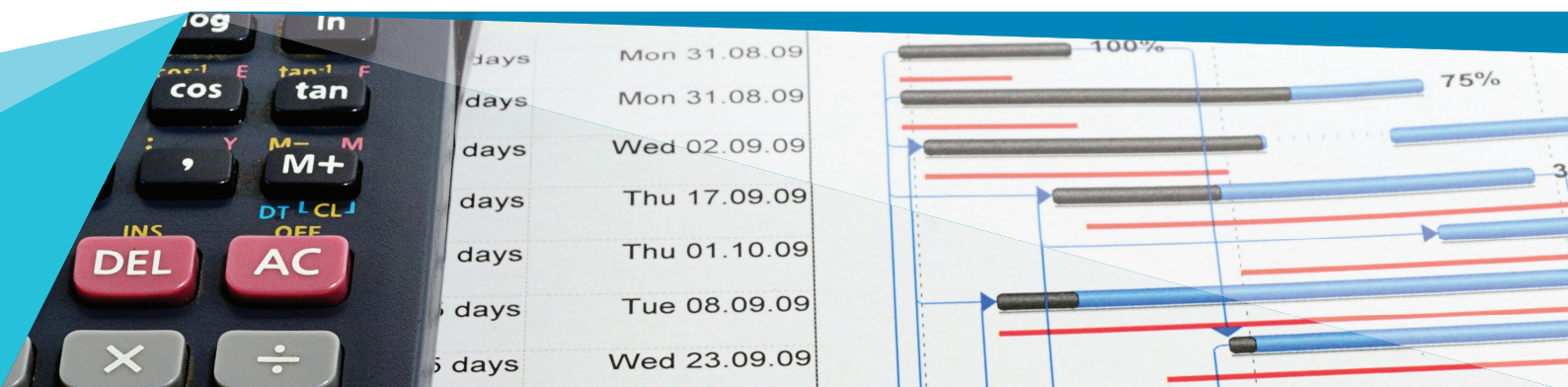


## MITIGATING RISKS IN PROJECT MANAGEMENT



Building cost efficient and resilient facilities is imperative for ensuring business continuity and meeting completion timelines. Also, as the industry continues to evolve, new risks emerge that need to be identified, quantified, and managed correctly. Prudent Property Control Risk Management systems will ensure seamless operations.

### FACTORS THAT COULD LEAD TO A LARGE LOSS AND WIPE OUT THE BUSINESS:

- **Construction Materials:** Because of the ease in handling and relative economies than metallic construction, use of plastic materials in construction has increased. The importance given to Green buildings and energy conservation has also boosted the use of plastic materials. However, a key disadvantage to these is a possible fire and smoke damage. An otherwise seemingly noncombustible occupancy would be rendered combustible due to use of plastic materials in construction. Smoke from the burning plastic material is not only detrimental for the business and property but also for personnel and poses a severe safety hazard.
- **Processes:** Improper handling and storage practices of flammable liquids can lead to a disaster in a facility. Improper handling of combustible dust is associated with an explosion hazard which is dangerous to the property and could cause a human fatality.
- **Inadequate Fire Protection:** Fire protection systems in India are primarily installed to get statutory approval to start a business. The prevalent codes in India tend to focus on safety with little consideration for property loss control and business continuity. Further, if the systems are not designed and installed in a correct manner, the systems could be merely ornamental and would not be effective in controlling a fire and reducing the smoke damage in the event of such a mishap.
- **Natural catastrophic and external fire exposures:** When a facility is built in a flood /wind storm or in an earthquake prone area and the possibility of occurrence of these events were not considered during construction, the facility exposes itself to many risks and vulnerabilities.

# CONSULTING SOLUTIONS, MARSH ADVISORY

## HOW MARSH CAN HELP

Consulting Solutions' Property Risk Consultancy team has more than 200 dedicated professionals worldwide who offer services specific to project risk management such as innovative and cost effective engineering solutions. We design strategies tailored to meet your specific needs. Some of these include:

- Helping clients in evaluating flood, wind and earthquake exposures upfront in the project.
- Providing Property Loss Control recommendations specific to the project based on International Loss Prevention standards such as NFPA/FM Global.
- Carrying out plan reviews on the specifications, drawings and calculations.
- Helping clients choose the approved/listed product which is fit for the said purpose.
- Conducting site visits to verify installations.
- Helping fire protection contractors in commissioning and handing over the system to clients in a manner conforming to International loss prevention standards.
- Training the maintenance teams to inspect, test and maintain the fire protection systems as per NFPA/FM Global.
- Advice on appropriate insurance protection

For more information about Consulting Solutions, Marsh Advisory and other solutions from Marsh, visit [india.marsh.com](http://india.marsh.com), or contact your local Consulting Solutions representative. You can also write to:

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