

**MITIGATION STRATEGIES OF CRITICAL RISK
FACTORS OF CONDOMINIUM PROJECTS IN SRI
LANKA**

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Dissertation submitted in partial fulfilment of the requirements for the degree of
MSc/PG Dip. In Project Management

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Sri Lanka

June 2023

DECLARATION

I declare that this is my own work and this dissertation does not incorporate without acknowledgement any material previously submitted for a Degree or Diploma in any other University or institute of higher learning and to the best of my knowledge and belief it does not contain any material previously published or written by another person except where the acknowledgement is made in the text.

Further, I acknowledge the intellectual contribution of my research supervisor Prof. (Mrs.) Udayangani Kulathunga for the successful completion of this research dissertation. I affirm that I will not make any publication from this research without the name of my research supervisor as contributing author unless otherwise I have obtained written consent from my supervisor.

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Prof. (Mrs.) Udayangani Kulathunga

Dissertation Supervisor

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Date

DEDICATION

***I WOULD LIKE TO DEDICATE
MY WORK TO EVERYONE
WHO HELPED ME ACHIEVE THIS***

ACKNOWLEDGEMENT

I would like to express my sincere gratitude towards my supervisor Prof. (Mrs.) Udayangani Kulathunga for her invaluable support, guidance and encouragement provided to me throughout this study. Furthermore, my deepest appreciation goes to all the lecturers and other staff members of the Department of Building Economics who provided me their assistance and support during this study.

Finally, I would like to offer my heartfelt gratitude to my family and friends for their immense support and encouragement throughout this study.

Fernando P. G. S.

June 2023

Mitigation Strategies of Critical Risk Factors of Condominium Projects in Sri Lanka

ABSTRACT

With the evolution of high-rise construction projects, the optimization of space usage for residential purposes was achieved successfully. As a result of fulfilling the diverse residential needs of the population, condominiums projects were introduced and ever since the trend of condominium project construction has been revered by many nations all over the world. However, it is explicit that condominium projects encounter a substantial number of risks, and these risks severely affect the success of these projects. At the same time, risk identification of a construction project is considered a prudent way in overcoming the negative effects of risks associated with a project. Therefore, this research is aimed to investigate the mitigation strategies for critical risk factors of condominium projects.

In achieving this aim, a qualitative approach is followed. Firstly, a background survey and a literature review have been conducted to gather comprehensive knowledge on the research area and to identify the research gap. A qualitative interview survey was conducted with 10 experts in condominium construction projects as the primary method of data collection. The collected data were analysed using the manual content analysis method.

During the data analysis, it was identified that condominium projects have specific risk factors that need to be proper addressed through effective risk management. Accordingly, the analysis focuses on identifying the specific risks and analysing the identified risks based on their impact and likelihood. Based on these parameters, risks were categorised based on their consequences on condominium projects. Finally, depending on the risks and their consequences, this study focuses on identifying mitigation strategies that can be used to overcome the risks associated with the condominium projects in Sri Lanka.

Keywords: Condominium Projects, Risk Analysis, Risk Identification, Risk Mitigation

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