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# The International Conference for Project Cost Control and Risk Management hosted by AACE International and SELEM DMCC has been Inaugurated

**Press Release** ([HTTP://WWW.ZAWYA.COM/PRESS-RELEASES/](http://www.zawya.com/press-releases/))

01 MAY, 2017



Dubai, United Arab Emirates, 01 May 2017

The AACE International Conference and Exhibition 2017 under the theme protecting capital investment through project cost control and risk management was inaugurated today and attended by 40 distinguished speakers and 500 delegates from across the region and different countries. The conference promotes the best practices in the field of cost and risk management.

An exhibition was organized in conjunction with the international conference which was participated by distinguished government entities, technology providers in risk and cost management, contracting and consultant companies. Awards were also given to notable contributions of individuals and organization that provides excellence in the cost and risk management. For individual category the winners are: Ms. Moza Al Shamsi – Risk Manager of the Year, Eng. Clement Gunasekar - Cost Manager of the Year. For the organization category, Dubai Electricity & Water Authority won the excellence in risk management of the year, Sharjah Electricity & Water Authority won the Excellence in providing awareness in cost and risk management and ARES PRISM won the Excellence in Cost Management of the Year.

Mr. Maged Farouk Hanna, Managing Director and High Steering Committee of AACE International Conference 2017 said @The importance of Dubai hosting this conference is to show the best practices from all over the world in the field of cost and risk management in Dubai. Dubai is the leading international center for business and investment which contributes in creating economic, dynamic environment which reflects on protecting

the (https://www.facebook.com/Zawya/), (https://twitter.com/Zawya) techniques in the field of risk management which is positively create a competitive measurement depends on innovation in achieving the goals in mega projects like expo 2020, Al Maktoum Airport, Mohammed Bin Rashid Solar City, Silicon Park, Infrastructure projects, World Mall, Autonomous Aerial Vehicle, Opera, Dubai and other Projects.

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John Livengood President of AACE International said "I am pleased to be here in Dubai to recognize the tradition of hosting a world-class conference on issues related to cost engineering, project controls and risk management. This Conference, located in one of the world's regions, focuses on both issues particular to the Arabian Gulf and on issues with broad implications for construction and development throughout the world. My compliments and thanks to the organizers, the United Arab Emirates and all the speakers and attendees for making this a great conference".

H. E Dr. Rashid Alleem stated: The overarching goal of a project in SEWA is typically to offer a new product/project change a process or to solve a

problem in order to benefit the organization. To meet the requirements of a particular project, we adhere to our SEWA Project Life Cycle which starts by visualizing the project- sketching a mental creation and then followed by the five phases of the cycle, namely; Imagineering, Ecomagination, Thinking, Execution and Closure. At the closure we evaluate and highlight the project success and/or learn from project history and move towards knowledge capture and storage in the form of Knowledge Management. Our Knowledge management comprise of Document, Promoters, Champions, Technology, Learning and Sharing. An ongoing performance monitoring is carried out all throughout the project cycle to help prevent scope creep and accomplish the project before time, below budget and on specification.

To manage and prevent risk, we have developed a high-level risk **mitigation** strategy aligned with the principles and guidelines of ISO 31000 which increases the likelihood of achieving project objectives successfully.

Dr. Alaa Ashmawy, Dean of Engineering College American University in Dubai "We are very excited to be part of this Conference and collaborating as Supporting Partners, giving professionals and academics a platform to share experiences and providing a top-quality forum for discussion. The Conference brought together imminent scholars in the discipline, providing an opportunity to exchange information and present the latest developments in the field in one of the most sought after Cost Management Conferences in the region," commented Dr. Alaa Ashmawy, Dean of the School of Engineering at the American University in Dubai.

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UPS named Mark Vale President of Growth and Emerging Markets.

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### The International Association of Hotel General Managers appoints new Governor

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Qualys appointed Mark Butler as chief information security officer.

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