

Master Thesis Brief Description

Thesis Title	Challenges and Risk Allocation in Cyprus LNG Import Terminal Project
Programme of Studies	MSc in Sustainable Energy Systems
Course	MES 580 Master Thesis
Area of Study	Process Engineering
Student's Name	Theofanis Makris
Students Reg. Number	10099
Supervisor	Dr.-Ing. Paris A. Fokaides, Ass. Professor, Mechanical Engineering Department
Supervisory Committee	Dr Chris Christodoulou, Professor, Mechanical Engineering Department Dr. George Karagiorgis, Professor, Mechanical Engineering Department
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Short Description	<p>This dissertation focuses on the challenges and risk allocation in the Cyprus LNG import terminal project, particularly concerning the risk management of the FSRU floating terminal at Vasilikos. The study establishes ways to evaluate and assess risks through risk analysis, aiming to identify potential threats and devise measures to mitigate them effectively. The research defines risk management as the technical recognition of risks, understanding their potential consequences, and implementing measures to limit their impact.</p> <p>The methodology employed involves preparing a comprehensive list of all potential risk factors for identification purposes. Subsequently, each risk factor is analyzed based on its probability of occurrence and potential severity to determine its weight in relation to other risks. Through risk evaluation and prioritization, essential steps are identified to address and manage the identified risks effectively.</p> <p>By addressing risk allocation and management challenges in the Cyprus LNG import terminal project, this dissertation provides valuable insights for stakeholders and decision-makers to enhance the project's overall risk preparedness and ensure its successful implementation.</p>