

ABSTRACT

Currently JAST1 provides its bandwidth service for Telkom and Telkomsel. During the implementation of its business contracts, JAST1 was exposed to several risk events of the operational activities which then decrease its profit. In order to anticipate the competition, JAST1 offers cheaper prices compare to its competitors which also impact the revenues by about 20 percent decrease. Another factor is delays in project construction will reduce the revenue as well. The biggest impact to JAST1 came from the failure in the *Service Deployment Platform* (SDP), Telkom project. These events make net cash flow JAST1 negative until today. It is clear that Operational risk events are happening in its business. These conditions encourage the Management to be more aware of the risk event in his company, especially in the VSAT business unit. In addition the VSAT business become as the main source of fund for the Company.

The risk management in this study adopts Australian Standard / New Zealand Standard (AS/NZS). The stage in the risk management consists of five processes which include establish context, identify risks, analyze risks, evaluate risks, and treat risks. Establish context produce SWOT analysis. Identify risks produces risk events that held by JAST1. Analyze risks produces risk value which is expressed with RPN. Evaluate risks produce risk map. Treat risks determine what treat should be take to neutralize risk impact. Phase analysis and risk evaluation using FMEA method.

This risk management produces 19 risk events. Four of those risk events categorized Intolerable, seven of those categorized ALARP, and 8 classified broadly acceptable. Intolerable and ALARP is risk group that must be managed by JAST1. The project number that JAST1 obtain is decreased is a risk event that has the highest RPN and classified as Intolerable. JAST1 have the ability to control (detection) this event but this event has a major impact (severity) and the appearance rate (occurrence) is high. Treatment for This incident is by reducing the probability of occurrence. Misconceptions about the work completed and who is the executan is risk events that have the lowest RPN. This event was included in the group of broadly acceptable, so no need to be processed. This event has the impact that can be neutralized by the company, a low probability of occurrence and high JAST1 control capabilities.

Keywords: operational risk, SWOT, FMEA, AS/NZS