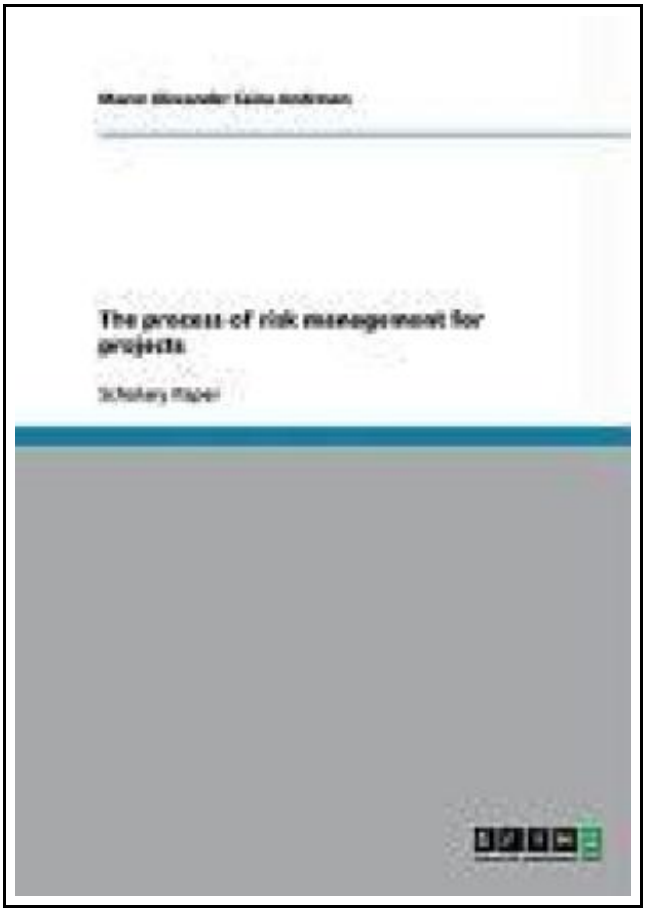
The process of risk management for projects



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GRIN Verlag Sep 2007, 2007. sonst. Bücher. Book Condition: Neu. 210x148x1 mm. This item is printed on demand - Print on Demand Neuware - Seminar paper from the year 2006 in the subject Business economics - Operations Research, grade: 1,7, University of Paderborn (Department of Business Information Systems), course: Advanced Information Technolgy in Business, 16 entries in the bibliography, language: English, abstract: In consequence of the steadily increasing demand for projects there is an increasing demand for project risk management. Due to the high complexity of project work and its planning there are many possibilities where risks can endanger the success or even the practicability of a certain project. Hence, there cannot be enough emphasis on project risk planning for the smoothly flow of project progression. Within projects the term risk is defined as '[.] the cumulative effect of the chances of uncertain occurrences adversely affecting project objectives' (Wideman 1992, p. I-4). The thorough examination of possibilities for avoidance, elimination or at least for a significant reduction of these risks should lead to a better performance of the ultimate project. The question why some projects succeed while others fail is important to every business. To strengthen the possible future project success, project risk management has to be effectively applied to every project process. Identifying project risks and appropriately cope with them through the development of adequate strategies is the aim of the project risk management process. Having this in mind, the intention of this term paper is to analyze the process of project risk management. After a short introduction, by thorough study of literature in the second chapter the main steps of different approaches of the risk management process in projects will be indicated and compared. After that the most common tools to be used within this process will...

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