

ENGINEERING & CONSTRUCTION RISK INSTITUTE

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Purpose: The purpose of this document is to set out the criteria and framework for an E&C company's risk management process. It identifies key requirements which should be met to qualify as a best practice process with suggested elements for the risk management procedure.

Introduction: Each E&C Company manages risk as a major component of the services they provide and each company should develop a robust risk management process. Appendix 1 provides a bibliography of sources for Project Risk Management. Appendix 2 provides risk management strategies and general approaches for managing risk. Appendix 3 is a table which illustrates application of the process throughout the project life cycle.

Application: The Risk Management practice applies from project development through to project close out.

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