

ENGINEERING & CONSTRUCTION RISK INSTITUTE

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Purpose: The purpose of the glossary is to provide for the E&C industry a set of common definitions of the terms used within the ECRI in the quantification of risks associated with the industry's work.

Introduction: The intent is to provide a common vocabulary for communication among Project Controls personnel responsible for quantification of risks, the project team responsible for risk assessment and mitigation, and management responsible for the setting of pricing suitable for the risks involved.

Application: The document supplements the vocabulary contained in ISO Guide 73 Risk Management- Vocabulary- Guidelines for use in standards

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