

ENGINEERING & CONSTRUCTION RISK INSTITUTE

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Best Practices for Review of Project Risk Profile

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Purpose: The purpose of the best practice for review is to meet the requirement that the risk profile of the uncompleted work be reassessed periodically throughout the project life cycle. The Practice suggests project life cycle milestones for re-reviewing the project risk profile. Refer also to the Risk Based Audit section for more intensive methods to review the status and risk profile of a project.

Application: The document is written as a check list of project milestones at which the E & C firm should review a project or potential project's risks and the firm's ability to manage them.

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