

---

## **PROJECT RISK MANAGEMENT THROUGH PMBOK**

ŞAVGA GHENADIE, Associated Professor, PhD  
Academy of Economic Studies of Moldova, Moldova  
savga.ghenadie@ase.md

ŞAVGA LARISA, Professor, Habilitated Doctor  
Trade Co-operative University of Moldova, Moldova  
savga.larisa@gmail.com

ȚURCANU GHEORGHE, Associated Professor, PhD  
Academy of Economic Studies of Moldova, Moldova  
turcanu.gheorghe@ase.md

The article highlights the importance of risk management for the success of projects and organizations, respectively. Project complexity, technological uncertainty, product innovation, cadence, or progress monitoring are all ways that affect project risk. Therefore, project risk management is a crucial component of the contemporary project management approach and a critical

instrument for efficient project planning and control. Risk management is defined as a collection of procedures that guarantee the recognition, assessment, and response to risks that have materialized and, collectively, it assures the project will proceed as anticipated.

The contemporary evolution of the business environment increases the level of uncertainty of companies, but also of their internal processes, especially of the internal and external environment of projects. Amplifying business risks is determined by high levels of innovation, new technology, commercial arrangements, interfaces, or other external dependencies.

In this increasingly dynamic organizational context, there is an orientation of projects from predictable to incremental ones. In the same way, the reduction and share of risks take place through the increasingly intense involvement of stakeholders, including their participation in the project teams.

The analysis of the evolution of the content of the project risk management is presented by the comparative-evolutionary analysis of this topic in more advanced editions of Project Management Body of Knowledge and other methodologies, which are known and used internationally. Project risk management process analysis has made it possible to generalize some ways to enhance this area.

**Keywords:** project management, PMBOK, project risk management, methodology

**JEL Classification:** B41, M10, O21, O22

---