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WAYS TO IMPROVE RISK MANAGEMENT IN PROJECTS**B.R. Bahronov***Senior Teacher Of The Department Informatics And Management, National Institute Of Fine Art And Design Named After K. Behzod, Uzbekistan Tashkent*

ABOUT ARTICLE

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Abstract: Project risks are a logical continuation of operational risks, since most of the company's projects are carried out on the basis of an already existing business model. Companies evaluate the riskiness of a particular project, if only to understand how its implementation will affect the overall risk of the business. The company's activities are associated with a wide range of risks of industrial, financial, legal, social and political nature. The presence and possibility of realization of these risks should not affect the achievement of the company's strategic goals. Nowadays, it is necessary to be very careful in assessing the risks in the project and in time to identify the main risks occurring in the company. Each company needs to carry out systematic measures aimed both at preventing the onset of risky events and at their rapid response in order to reduce the negative and enhance the positive consequences of their occurrence. It is necessary to create such an environment in the company in which we protect the company's strategy from the negative impact of risks. At present, the introduction of risk management systems in Russian companies is a key direction in the development of corporate governance. Risk management increases the likelihood of achieving the company's strategic goals, increases its market value and is one of the possible sources of achieving a competitive advantage. In the process of studying the risks of a commercial organization, much attention

should be paid to taking into account the specifics of its activities.

INTRODUCTION

The risks faced by a risk manager in an enterprise are very diverse, but there are a number of reasons why some risks are given the most attention, while others are vice versa.

Risks arise from the uncertainties that exist in every project. Risks can be "known" - those that are identified, assessed, for which planning is possible. Risks "unknown" are those that are not identified and cannot be predicted. Although the specific risks and conditions for their occurrence are not defined, project managers know from past experience that most of the risks can be foreseen. Risk management can be characterized as a set of methods, techniques and measures that allow predicting the onset of risk events with a certain degree of accuracy, taking measures to eliminate them, reducing negative consequences or effectively using risk factors in order to optimize activities. The best way to solve these problems is the transition to regular management, which involves the analysis of the existing management system, purposeful reorganization and control of its condition. The result of this reorganization is the introduction of uniform performance standards for all employees of the enterprise. A number of procedures are performed during a risk study. Procedures such as risk management planning, risk identification, qualitative risk assessment, quantitative assessment, risk response planning, risk monitoring and control. All these procedures interact with each other, as well as with other procedures. Each procedure is performed at least once in every project. Although the procedures presented here are considered as discrete elements with well-defined characteristics, in practice they may overlap and interact. I consider the topic of this work relevant, since risks are present in any enterprise and play an integral role in any activity.

Risk management is the management of events that have not yet occurred; we manage risks exactly until they are realized. If the risk has materialized - the event has occurred, then all our actions after that are no longer risk management, but will be change management.

First of all, it is necessary to correctly plan all unforeseen and foreseen risks. And so risk management planning should be taken as seriously as project cost and schedule planning. Good planning increases the likelihood of positive results from other risk management processes. Risk management planning is the process of defining approaches and planning operations for managing project risks.

The planning and review meeting will need to be used as tools and methods for risk management planning. The project team will be required to hold a meeting to develop a risk management plan, which should include the project manager, individual members of the project team and project participants, representatives of the organization responsible for risk planning and response operations. At the meetings, basic plans for conducting risk management operations should be drawn up.

It will also be necessary to develop risk cost elements and scheduled activities, which are included in the project budget and schedule, respectively. The distribution of responsibility in the event of a risk is approved. The organization's generic templates for risk categories and term definitions (e.g., risk levels, risk probability by risk type, risk impact on project objectives by objective type, and probability and impact matrix) are tailored to each individual project. . The outputs of these transactions will need to be consolidated into a risk management plan.

Risk identification should involve as many participants as possible: project managers, customers, users, independent specialists. Risk identification is an iterative process. Initially, risk identification may be performed by a part of the project managers or by a group of risk analysts. Further identification can be handled by a core group of project managers. To form an objective assessment, independent specialists may participate in the final stage of the process. Possible responses can be identified during the risk identification process.

Regardless of which risks are to be identified - project, strategic or operational - the experience of the participants in this process is critical to the success of risk identification. However, collecting expert opinions is not enough, because everyone's experience is different. And the richer the experience of your employees and involved experts, the more difficult it will be to bring the disagreement of opinions regarding the list and risk assessment to a common denominator in order to get the basis for making further management decisions.

So, the formation of an expert group that will identify risks is a responsible task. If your goal is to identify project risks, then it is desirable to involve all key members of the project team in this process so that they develop a sense of "ownership" and responsibility for the risks and for actions to respond to them.

We must understand that risk is what we perceive as a random factor. In today's market conditions, we face risks every day, and the main task of any company is to minimize them. Companies in today's market economy cannot avoid risks, but they can prevent them. Careful analysis, taking into account external factors, assessing the consequences and temporarily studying the ongoing processes in the organization will help us minimize them. It is necessary to be able not only to consider risks, but also to manage them competently. Risk analysis is quite complicated and depends on the goals set when organizing the risk management system at the enterprise. The implementation of any project takes place in a constantly changing environment. Changes can have both a positive and a negative impact on the course of work. The predisposition of a corporation to risk in practice means the propensity for it of people who make specific decisions - shareholders, managers. The task of managers is to reduce the risks of the project to a level that corresponds to the capabilities of the company, the level of its "immunity" to risks. Thus, we have a three-stage approach to risk management:

- 1) identifying the types of risks faced by the firm;
- 2) analysis and assessment of the potential impact of identified risks;
- 3) directly managing the risks inherent in the project.

In the end, if a decision is made to implement a project, then the total level of its risk, that is, the amount that the investor will lose in case of failure (taking into account all insurance measures), should not exceed an acceptable value, for example, 20% of the NPV of the project, what we see in our work.

In the course of the work studied, the theoretical aspects of risks, planning and risk management at the enterprise, risk identification were studied, sensitivity analysis was considered in detail.

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