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The Role of Risk Management Practices in the Relationship between Risks Factors and Construction Project Performance

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Abstract : This article aims to introduce a conceptual framework that can facilitate investigations concerning the role of risk management practices in the relationship between construction risks and the construction project's performance. This article is structured based on the extant literature; it reviews theoretical perspectives, highlights the gaps, and illustrates the significance of developing a framework of suggested relationships. Despite growing interest in the role of risks in construction project performance, previous studies have paid little attention to investigating the moderating role of risk management practices on the risk-performance link. This has left researchers and construction project managers with minimal information to explain the conditions under which risk management practices can reduce the impact of project-related risks and improve performance. In this context, this article suggests a viable research model with propositions that assess risk-performance relationships and discusses the potential moderating effects on the domain relationship. This paper adds to the risk management literature by focusing on risk variables that directly impact performance. Further, it also considers the moderating role of risk management practices in such relationships.

Keywords: risk management practices, external risks, internal risks, project risks, project performance

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