

A Risk Management Approach for Nigeria Manufacturing Industries

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Abstract : To be successful in today's competitive global environment, manufacturing industry must be able to respond quickly to changes in technology. These changes in technology introduce new risks and hazards. The management of risk/hazard in a manufacturing process recommends method through which the success rate of an organization can be increased. Thus, there is a continual need for manufacturing industries to invest significant amount of resources in risk management, which in turn optimizes the production output and profitability of any manufacturing industry (if implemented properly). To help improve the existing risk prevention and mitigation practices in Small and Medium Enterprise (SME) in Nigeria Manufacturing Industries (NMI), the researcher embarks on this research to develop a systematic Risk Management process.

Keywords : manufacturing management, risk, risk management, SMEs

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