

## Successful implementation of project risk management in small and medium enterprises: a cross-case analysis

*Access to new resource related to Project Risk Management added to PMWL*



Resource provided by [Balzhan Khamitova](#)

19 July 2022 – Almaty, Kazakhstan – Access to a new resource has been added to the PM World Library (PMWL) related to Project Risk Management. The new resource titled **“Successful implementation of project risk management in small and medium enterprises: a cross-case analysis”** is an article by Priscila Ferreira de Araujo Lima, Sara Marcelino-Sadaba and Chiara Verbano published in the International Journal of Projects in Business in February 2021.

Despite the emergence and strategic importance of project risk management (PRM), its diffusion is limited mainly to large companies, leaving a lack of empirical evidence addressing small and medium sized enterprises (SMEs). Given the socioeconomic importance of SMEs and their need to manage risks to ensure the success of their strategic and innovative projects, this research aimed to investigate how to adopt PRM in SMEs with a positive cost–benefit ratio.

PMI, 2017 stated that RM is useful to successfully achieve a project’s objectives. Project risk management is an integral part of PM, a process in which methods, knowledge, tools and techniques are applied to a project, integrating the various phases of a project’s lifecycle in order to achieve its goal. Due to this, during the research the authors indicated the main project risk types: 1) technical-operative risks, 2) organizational risks, 3) contract risks, 4) financial risks and 5) political risks.

The main objective of this research was to understand how to interpret, adopt project risk management in small and medium enterprises (SMEs). However, there was also another addition to the objectives - positive cost-benefit ratio considering RM phases, activities, and tools. To achieve this objective, the authors, firstly, formulated the research questions, conducted multiple case studies with explanatory researches, and conducted a questionnaire that was based on a specific empirical framework proposed by Lima and Verbano (2019).

The results obtained highlight how project features (commitment type, innovativeness, strategic relevance and managerial complexity) and firms’ characteristics (sector of activity, production system and access to public incentives) influence PRM adoption, leading to different levels and types of benefits.

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## For PMWL Post

Ferreira de Araújo Lima, P., Marcelino-Sadaba, S. and Verbano, C. (2021), "**Successful implementation of project risk management in small and medium enterprises: a cross-case analysis**", International Journal of Managing Projects in Business, Vol. 14 No. 4, pp. 1023-1045. <https://doi.org/10.1108/IJMPB-06-2020-0203>. Available online at <https://www.emerald.com/insight/content/doi/10.1108/IJMPB-06-2020-0203/full/html> (Khamitova)

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