

# Risk Management and Accounting in Engineering: A Comprehensive Review

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**Abstract:** *The dynamic landscape of engineering projects demands a comprehensive approach to financial management and risk mitigation. This research paper delves into the critical intersection of risk management and accounting within the field of engineering. As engineering projects grow in scale, complexity, and financial implications, effective risk management and precise accounting practices are essential to ensure project success and financial stability. This study begins by exploring the foundational principles of risk management in engineering, encompassing risk identification, assessment, and classification. Quantitative and qualitative risk analysis methodologies are examined, along with strategies for risk mitigation and control during project execution. Case studies from diverse engineering sectors illustrate successful risk management strategies, offering valuable insights for practitioners*

**Keywords:** Hazards, Management, Accounting, Engineering, Risk

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