

# Project risk management: the purpose of documentation review

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Usually businesses tend to use documentation review as a technique whereby the major inconsistencies within any project are analyzed by assessing the entire information gathered. This exercise helps in reducing the risk element that may occur for any business in the nearby future. Documentation review involves almost every field i. e. a documentation review can be carried out for different services such as legal, environmental, fraud and other investigations. With respect to project management, documentation review provides a comprehensive review for document intensive projects. The review consists of different procedures through which better solutions are designed in order to control expenses and reduce the risk of any given project. The main element of a documentation review is the gathering of information that is used upon before a project is initiated, this in-depth information and analysis help in minimizing future costs by keeping away from avoidable costs and mitigating the risks that a project may incur. The key criterion of a project is the identification of the costs and the risks associated with any given project. Once these are identified, the proper procedures should be taken to avoid the costs and reduce the impact of the risk. Documentation review is usually a function that is outsourced to veteran organizations that are good at providing the service due to their extensive experience. This process involves leads to a better understanding of the external environment in which an organization operates or with respect to the project, it identifies and provides quick responses so as to reduce the impact of risk associated with a project.