

Risk management is an integral part of management in most investment projects, especially in the capital mining projects, which in addition, usually, have a strategic character.

The importance of management reinforces the fact that these are very complex projects, and therefore very risky, due to the impact of a series of internal and external factors and constraints, arising from the socio-economic environment.

Great uncertainty and investment risks coming from the environment in which the investment projects are implemented, are ruled by certain natural, technological, market, financial and other conditions. Therefore, in the process of investments preparation, special attention must be paid to the prediction of the investing risk, and taking adequate measures for protection against any threats.

Optimization of the risk management process is described in the paper, written by Mr Cvjetko Stojanovic and Biljana Borovic from RITE Ugljevik. The paper presents the optimization of risk management in investment projects, which, with certain modifications, can be applied in various fields, especially in the mining engineering.

Almost in all phases of the investment project, opportunities are available to achieve optimal or non-optimal investment solutions.

Optimal solutions bring maximum benefits, while non-optimal cause multiple damage. By optimization of process activities across all stages of the project, investors seek to protect themselves from many risks and adverse consequences.

Lack of risk management system, has led a number of organizations in the world to the situation in which suffered significant financial losses.

Logical conclusion came, that it is of vital importance to establish a risk management system that will be the structural element of project management as a whole.

Establishing an effective system of planning, monitoring and control of risk events, as well as developing risk treatment plan, may reduce, or completely eliminate negative consequences of risk events in individual phases of the project.

Therefore, their influence on the final project implementation in relation to the planned scope, quality, time and cost can be controlled.