



# **ASSESSMENT OF BARRIERS TO RISK MANAGEMENT (RM) IMPLEMENTATION IN SMALL CONSTRUCTION PROJECTS IN NIGERIA**

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Managing project risk in construction is becoming increasingly critical for ensuring that project objectives are met effectively. Due to the innate characteristics of small construction projects, they are prone to more risks as they face more challenges than the large ones. However, previous studies indicated that the Small and Medium Companies (SMCs) mainly contracting small projects did not attach adequate importance to Risk Management (RM) in small projects. This study investigates the implementation of RM in small construction projects in Nigeria in terms of barriers to its implementation and measures for overcoming them. A structured questionnaire was developed and used to collect data from construction managers. The data were analyzed using both descriptive and inferential statistics. The findings revealed that lack of knowledge and experience, tight schedules and cost of project are the major barriers to RM in Nigeria. It was seen that contractors bid for projects without RM implementation which in turn affects their profit margin. More so, the attitude of construction participants is another problem to risk management. Increases in understanding of the concept of RM by managers is viewed as the most effective measure for overcoming lack of implementation of RM in small projects in Nigeria.

Keywords: barrier, construction, implementation, risk management, small projects

## **INTRODUCTION**

The construction industry is a major player in the economic growth of both developing and developed nations. It contributes significantly to GDP and provides the infrastructure for other sectors of the economy to thrive

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