

Review

Integrated Risk Management and Optimization Strategies across Diverse Industrial Sectors

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Abstract: Risk management and optimization have become fundamental pillars for organizational sustainability and competitive advantage across diverse industries. This paper examines the integration of risk management frameworks with optimization strategies in multiple sectors, including enterprise operations, technology development, construction project management, and architectural design. The study explores how organizations assess, manage, and mitigate risks while simultaneously pursuing operational efficiency and strategic opportunities. Through comprehensive analysis of contemporary risk management practices, this research demonstrates how different sectors adapt fundamental risk principles to their unique operational contexts. The paper highlights the critical role of enterprise risk management systems in enhancing decision-making processes, improving financial reporting accuracy, and strengthening organizational resilience. Furthermore, it examines how digital transformation and technological innovations have reshaped risk assessment methodologies and optimization approaches. By analyzing sector-specific applications and cross-industry patterns, this study provides insights into effective risk management strategies that balance exposure mitigation with opportunity exploitation, ultimately contributing to enhanced organizational performance and sustainable growth across varied operational environments.

Keywords: risk management; enterprise optimization; digital transformation; operational efficiency; strategic decision-making; organizational resilience

1. Introduction

Organizations operating in contemporary business environments face increasingly complex and interconnected risk landscapes that demand sophisticated management approaches and optimization strategies. The fundamental challenge lies not merely in identifying and mitigating potential threats but in developing integrated frameworks that transform risk awareness into strategic advantage [1]. Enterprise risk management has evolved from reactive compliance-driven practices to proactive strategic tools that shape organizational direction and resource allocation decisions. The growing complexity of global markets, technological disruptions, and operational interdependencies necessitates comprehensive risk management systems that span organizational boundaries and functional silos. Understanding risk fundamentals requires recognition that effective management balances threat mitigation with opportunity identification, creating value through informed decision-making processes [2]. Modern organizations must develop capabilities that assess risk exposures systematically while maintaining operational agility and strategic flexibility. The integration of risk management with optimization objectives represents a critical evolution in organizational thinking, moving beyond traditional separation of risk avoidance and performance enhancement toward unified frameworks that recognize their inherent interconnection. This shift reflects broader

Received: 08 September 2025

Revised: 19 September 2025

Accepted: 27 October 2025

Published: 29 October 2025



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recognition that sustainable competitive advantage emerges from organizations that effectively navigate uncertainty while pursuing strategic objectives. Different sectors face unique risk profiles shaped by their operational characteristics, regulatory environments, competitive dynamics, and technological foundations. However, underlying principles of risk assessment, exposure management, and opportunity exploitation remain consistent across industries, suggesting potential for cross-sector learning and adaptation. The challenge for contemporary organizations involves developing risk management capabilities that accommodate sector-specific requirements while leveraging universal principles and proven methodologies. This requires sophisticated understanding of how fundamental risk concepts translate into practical applications across diverse operational contexts, from technology development to construction management to architectural design. Organizations that successfully integrate risk management with optimization strategies position themselves to respond effectively to emerging challenges while capitalizing on strategic opportunities that uncertainty inevitably presents.

2. Foundations of Enterprise Risk Management

2.1. Strategic Risk Assessment and Management Frameworks

Enterprise risk management represents a comprehensive approach that enables organizations to identify, assess, and respond to uncertainties that may affect their strategic objectives and operational performance [1]. The foundational elements of effective risk management encompass systematic processes for understanding exposure patterns, evaluating potential impacts, and implementing appropriate response strategies that align with organizational risk appetite and strategic priorities. Organizations must establish robust frameworks that integrate risk considerations into strategic planning, resource allocation, and performance measurement systems [2]. The evolution of risk management practices reflects growing recognition that traditional siloed approaches fail to capture interdependencies and cascading effects that characterize contemporary risk landscapes. Comprehensive frameworks provide structured methodologies for assessing risks across multiple dimensions, including strategic, operational, financial, and compliance domains. These frameworks emphasize the importance of understanding how different risk categories interact and influence overall organizational performance. Recent advances in risk management theory and practice have strengthened the foundation for systematic risk assessment and response development. Research demonstrates that organizations implementing integrated risk management systems achieve improved strategic decision-making capabilities and enhanced operational performance compared to those relying on fragmented approaches. The effectiveness of risk management frameworks depends significantly on their alignment with organizational culture, strategic objectives, and operational capabilities. Organizations must balance standardization of risk assessment processes with flexibility to accommodate unique characteristics of different business units and operational contexts. Foundation building requires establishing clear governance structures, defining risk appetites, implementing assessment methodologies, and creating communication channels that ensure risk information flows effectively throughout the organization.

2.2. Digital Innovation and Technological Risk Management

The integration of digital technologies into organizational operations has fundamentally transformed both risk landscapes and management approaches across industries. Technology-driven innovations create new risk categories while simultaneously providing sophisticated tools for risk identification, assessment, and mitigation. Organizations leveraging digital transformation initiatives must navigate complex technological risks while capitalizing on efficiency gains and competitive advantages that innovation provides [3]. Software development practices exemplify how continuous integration and delivery methodologies enhance operational efficiency while

introducing unique risk management requirements. The acceleration of development cycles through automated processes demands rigorous quality assurance protocols and systematic risk assessment at each stage of the development pipeline. Organizations implementing advanced technological solutions must develop capabilities for managing both technical and strategic risks associated with rapid innovation cycles. Digital tools enable more sophisticated risk modeling, real-time monitoring, and predictive analytics that enhance organizational capabilities for proactive risk management. However, technological dependencies also create vulnerabilities that require careful consideration and mitigation strategies. The evolution of digital infrastructure has enabled organizations to collect, analyze, and interpret vast quantities of data relevant to risk assessment and decision-making processes. These capabilities support more nuanced understanding of risk patterns, improved forecasting of potential exposures, and enhanced ability to implement targeted mitigation strategies. Organizations must balance the benefits of technological advancement with careful consideration of implementation risks, system dependencies, and potential failure modes that digital infrastructure introduces into operational environments.

2.3. Business Operational Risk and Performance Impact

Operational risks directly influence organizational performance and represent significant concerns for enterprises across all sectors and size categories. Small and medium enterprises face particular challenges in managing business risks due to limited resources and reduced capacity to absorb negative impacts from risk materialization [4]. Understanding the relationship between risk exposure and operational performance requires systematic analysis of how different risk categories affect business processes, resource utilization, and financial outcomes. Organizations must develop capabilities for identifying operational vulnerabilities, assessing their potential impacts, and implementing controls that reduce exposure while maintaining operational efficiency. The dynamic nature of business environments means that risk profiles evolve continuously, requiring ongoing monitoring and adjustment of management strategies. Effective operational risk management integrates seamlessly with broader business processes rather than functioning as isolated compliance activities. Organizations achieving optimal results embed risk considerations into standard operating procedures, performance metrics, and decision-making frameworks across all organizational levels. This integration ensures that risk awareness influences day-to-day operations while maintaining focus on strategic objectives and performance targets. The comparative analysis presented in Table 1 demonstrates how different organizational contexts require tailored approaches to operational risk management while maintaining core principles of systematic assessment and proactive mitigation.

Table 1. Operational Risk Categories and Performance Impact.

Risk Category	Primary Impact Area	Mitigation Strategy	Performance Metric
Process Inefficiency	Resource Utilization	Workflow Optimization	Productivity Index
Quality Control	Customer Satisfaction	Standard Protocols	Defect Rate
Supply Chain Disruption	Delivery Performance	Diversification	On-Time Delivery
Resource Constraints	Project Completion	Capacity Planning	Schedule Variance
Technology Failure	System Availability	Redundancy Design	Uptime Percentage

3. Risk Management in Post-Pandemic Professional Environments

3.1. Architectural Adaptation and Professional Evolution

The global pandemic fundamentally altered professional practice requirements and created new risk dimensions that architectural design must address through innovative approaches and adaptive methodologies. Post-pandemic architectural design reflects comprehensive reassessment of space utilization, environmental quality, and occupant safety considerations that extend beyond traditional design parameters [5]. Professional evolution in architectural practice encompasses not only technical design modifications but also transformed project delivery methods, client engagement protocols, and collaborative work processes. Architects must navigate complex risk landscapes involving health considerations, regulatory compliance, economic uncertainty, and evolving client expectations while maintaining design excellence and project feasibility. The adaptation of architectural practice demonstrates broader patterns of professional evolution across knowledge-intensive fields where traditional approaches prove insufficient for contemporary challenges. Organizations and individual practitioners must develop new competencies, implement modified workflows, and establish protocols that address emerging risks while capitalizing on opportunities that change inevitably creates. Strategic approaches to professional practice emphasize flexibility, continuous learning, and willingness to challenge established conventions when circumstances demand innovation [6]. The evolution of professional standards reflects ongoing dialogue between traditional expertise and emerging requirements, creating dynamic frameworks that balance proven methodologies with necessary adaptations. Risk management in professional contexts requires understanding that technical expertise alone proves insufficient without complementary capabilities in strategic thinking, stakeholder engagement, and adaptive problem-solving.

3.2. Construction Project Management and Digital Enhancement

Construction project management exemplifies complex operational environments where multiple risk categories intersect and where effective management directly influences project outcomes, cost control, and schedule performance. The integration of digital technologies into construction processes has created opportunities for enhanced progress management while introducing new technical and organizational challenges [7]. Digital construction practices enable more accurate planning, real-time monitoring, and improved coordination among project stakeholders. These capabilities support proactive identification of potential problems, rapid response to emerging issues, and more effective resource allocation throughout project lifecycles. Organizations implementing digital construction tools report improved project performance metrics, reduced delays, and enhanced ability to manage complex interdependencies that characterize large-scale construction projects. However, digital transformation in construction also requires substantial investments in technology infrastructure, workforce training, and process redesign that create implementation risks requiring careful management. The advancement of sustainable construction practices demonstrates how technological innovation supports broader strategic objectives while creating requirements for new risk management approaches [8]. Digital technologies facilitate implementation of sustainable design principles, enable precise monitoring of environmental performance, and support documentation of compliance with evolving regulatory requirements. Construction organizations must balance multiple objectives including cost efficiency, schedule adherence, quality achievement, safety assurance, and environmental sustainability. This multidimensional optimization challenge requires sophisticated risk management frameworks that accommodate competing priorities while maintaining focus on overall project success. The framework outlined in Table 2 illustrates how construction organizations categorize and prioritize different risk dimensions throughout project lifecycles.

Table 2. Construction Project Risk Management Framework.

Project Phase	Critical Risk Factors	Management Approach	Success Indicator
Planning	Scope Definition	Stakeholder Alignment	Requirement Clarity
Design	Technical Feasibility	Expert Validation	Design Completeness
Procurement	Supplier Reliability	Qualification Process	Contract Quality
Execution	Progress Coordination	Digital Monitoring	Schedule Adherence
Completion	Quality Verification	Systematic Inspection	Acceptance Rate

3.3. Financial Reporting and Enterprise Risk Integration

The relationship between enterprise risk management and financial reporting quality represents a critical dimension of organizational governance and stakeholder communication. Organizations implementing comprehensive risk management systems demonstrate improved financial reporting accuracy, enhanced transparency, and stronger internal controls that support reliable information for decision-making purposes [9]. Financial reporting processes benefit from risk management integration through systematic identification of reporting risks, implementation of controls addressing identified vulnerabilities, and ongoing monitoring of control effectiveness. These capabilities enhance the reliability of financial information while reducing the likelihood of material misstatements or reporting failures that could damage organizational reputation and stakeholder confidence. Enterprise risk management frameworks provide structure for understanding how operational risks translate into financial impacts and how financial metrics reflect underlying operational performance. This integration enables more effective monitoring of organizational health and earlier identification of emerging problems that require management attention. The connection between managerial judgment and risk management practices influences decision-making quality across strategic, operational, and financial domains [10]. Organizations developing sophisticated risk awareness among decision-makers achieve better outcomes through more accurate assessment of alternatives, improved understanding of potential consequences, and enhanced ability to balance competing objectives. Table 3 demonstrates the interconnections between risk management practices and financial reporting outcomes across different organizational contexts.

Table 3. Risk Management Impact on Financial Reporting Quality.

Risk Management Element	Financial Reporting Impact	Control Mechanism	Quality Indicator
Internal Controls	Accuracy Enhancement	Systematic Review	Error Rate
Risk Assessment	Disclosure Completeness	Materiality Analysis	Information Relevance
Governance Structure	Report Reliability	Oversight Process	Audit Opinion
Compliance Monitoring	Regulatory Adherence	Policy Implementation	Violation Frequency
Performance Measurement	Metric Validity	Verification Protocol	Data Consistency

4. Organizational Resilience and Supply Chain Risk Management

4.1. Contingency Perspectives and Resilience Development

Organizational resilience represents the capability to withstand disruptions, adapt to changing circumstances, and recover effectively from adverse events while maintaining operational continuity and strategic direction. The development of resilience capabilities requires understanding contextual factors that influence organizational vulnerability and response capacity [11]. Supply chain resilience exemplifies how organizations must

prepare for disruptions spanning multiple dimensions including supplier failures, demand fluctuations, transportation interruptions, and environmental events. Effective resilience strategies balance proactive preparation with reactive response capabilities, creating organizational flexibility that enables rapid adjustment to unexpected circumstances. Contingency perspectives recognize that optimal risk management approaches vary depending on organizational characteristics, industry contexts, competitive dynamics, and environmental conditions. This recognition leads to more nuanced understanding of how organizations should design and implement risk management systems tailored to their specific circumstances rather than adopting generic frameworks without consideration of unique requirements. The building of resilience capabilities encompasses multiple organizational dimensions including structural design, process flexibility, resource redundancy, information systems, and cultural attributes. Organizations achieving high resilience levels typically demonstrate strong leadership commitment to risk management, clear communication of priorities, systematic learning from past events, and willingness to invest in capabilities that may not generate immediate returns but provide critical protection during crises. Risk management and resilience building represent complementary organizational capabilities that together support sustainable performance across varying environmental conditions.

4.2. Managerial Risk-Taking and Strategic Decision-Making

Managerial approaches to risk-taking fundamentally influence organizational strategy formulation, resource allocation decisions, and competitive positioning in dynamic market environments. Understanding how managers perceive, evaluate, and respond to risks provides crucial insights into organizational behavior and performance patterns [12]. Risk-taking propensity varies significantly among managers based on individual characteristics, organizational contexts, performance pressures, and incentive structures. These variations create diversity in strategic approaches and competitive behaviors across organizations even within similar industry contexts. Effective risk management requires balancing appropriate caution with necessary risk-taking to pursue opportunities that drive growth and competitive advantage. Organizations that become excessively risk-averse may fail to capitalize on strategic opportunities while those exhibiting insufficient risk discipline may experience costly failures from inadequately assessed ventures. The integration of systematic risk assessment with entrepreneurial initiative represents an optimal approach that combines disciplined evaluation with willingness to pursue promising opportunities. Managerial judgment plays a central role in interpreting risk information, evaluating alternatives, and making decisions under uncertainty where complete information remains unavailable [10]. Organizations benefit from developing managerial capabilities that encompass both analytical skills for systematic risk assessment and intuitive abilities for pattern recognition and rapid decision-making when circumstances demand quick responses. Strategic decision-making processes should incorporate explicit consideration of risk dimensions while avoiding paralysis from excessive analysis or premature rejection of opportunities due to presence of uncertainty. Table 4 presents a framework for categorizing managerial risk-taking approaches and their implications for organizational outcomes.

Table 4. Managerial Risk-Taking Profiles and Organizational Implications.

Risk Profile	Decision Characteristics	Strategic Approach	Performance Pattern
Risk-Averse	Conservative Evaluation	Incremental Change	Stable Returns
Risk-Neutral	Balanced Assessment	Selective Innovation	Moderate Growth

Risk-Seeking	Aggressive Pursuit	Transformational Strategy	High Variance
Risk-Adaptive	Context-Sensitive	Situational Response	Optimized Results
Risk- Disciplined	Systematic Analysis	Evidence-Based Decisions	Consistent Performance

4.3. Enterprise Risk Management Value Creation

The implementation of comprehensive enterprise risk management systems creates organizational value through multiple mechanisms including improved decision-making, enhanced operational efficiency, reduced volatility, and stronger stakeholder confidence [13]. Organizations demonstrating commitment to systematic risk management typically achieve superior performance compared to those relying on informal or reactive approaches. Value creation through risk management extends beyond simple loss prevention to encompass opportunity identification, resource optimization, and strategic positioning that leverages organizational capabilities for competitive advantage. The recognition that effective risk management supports value creation rather than merely protecting existing value represents an important evolution in organizational thinking about the role and purpose of risk management activities. Enterprise risk management systems provide frameworks for coordinating risk-related activities across organizational units, ensuring consistent approaches while accommodating necessary variations based on specific operational contexts. This coordination reduces redundancy, improves information sharing, and enables more effective allocation of risk management resources to areas of greatest need or potential impact. Organizations achieving maximum value from risk management investments typically integrate risk considerations into strategic planning processes, performance measurement systems, and resource allocation decisions rather than treating risk management as separate compliance activities. The comprehensive framework presented in Table 5 illustrates how enterprise risk management creates value across multiple organizational dimensions and stakeholder perspectives.

Table 5. Enterprise Risk Management Value Creation Mechanisms.

Value Dimension	Creation Mechanism	Stakeholder Benefit	Measurement Approach
Strategic Clarity	Informed Planning	Executive Confidence	Decision Quality
Operational Efficiency	Process Optimization	Cost Reduction	Productivity Metrics
Financial Stability	Volatility Reduction	Investor Confidence	Earnings Consistency
Reputation Protection	Crisis Management	Customer Loyalty	Brand Value
Regulatory Compliance	Systematic Controls	Regulatory Trust	Violation Avoidance

5. Cross-Sector Integration and Optimization Strategies

5.1. Unified Risk Management Principles Across Sectors

Despite significant differences in operational characteristics, competitive dynamics, and risk profiles across industries, fundamental principles of effective risk management demonstrate remarkable consistency and broad applicability. Organizations in diverse sectors benefit from systematic approaches to risk identification, comprehensive assessment of potential impacts, development of appropriate response strategies, and ongoing monitoring of risk exposures and control effectiveness [1,2]. For example, in financial markets, high-frequency data analytics illustrates how timely risk assessment

and adaptive control mechanisms can support decision-making under rapidly changing conditions [14]. The transferability of risk management principles across sectors creates opportunities for cross-industry learning and adaptation of proven methodologies to new contexts. Organizations can accelerate their risk management capability development by studying approaches implemented successfully in other industries and adapting those methods to their specific circumstances. However, effective adaptation requires understanding not only the general principles but also the contextual factors that influenced original implementations and how those factors may differ in new application environments. Technology sectors demonstrate how rapid innovation cycles and continuous development methodologies require real-time risk assessment capabilities and adaptive control mechanisms [3]. Construction industries illustrate how project-based operations demand comprehensive planning, proactive monitoring, and flexible response capabilities that accommodate dynamic conditions [7,8]. Professional service sectors exemplify how evolving practice requirements necessitate continuous adaptation and strategic thinking about emerging risks [5,6]. Each sector provides valuable lessons about specific aspects of risk management that may prove applicable in other contexts with appropriate modifications.

5.2. Digital Transformation as Risk Management Enabler

Digital transformation initiatives simultaneously create new risk categories and provide powerful tools for enhancing risk management capabilities across organizational functions and operational processes. The strategic implementation of digital technologies enables organizations to collect and analyze vast quantities of data relevant to risk assessment, implement sophisticated monitoring systems, and develop predictive capabilities that support proactive risk management [3,7]. Technology-enabled risk management represents a fundamental shift from periodic assessment and reactive response toward continuous monitoring and proactive intervention. Organizations implementing advanced digital tools gain capabilities for identifying emerging risks earlier, assessing potential impacts more accurately, and implementing targeted mitigation strategies more effectively than traditional approaches permit. However, digital transformation also introduces technology dependencies, cybersecurity vulnerabilities, and implementation challenges that require careful management to avoid creating new risks while attempting to address existing ones. The integration of digital technologies into construction project management demonstrates how sector-specific applications generate substantial performance improvements while requiring new competencies and modified organizational processes [7,8]. Software development practices illustrate how technological advancement enables efficiency gains through automation while demanding rigorous quality assurance and systematic risk assessment [3]. Financial reporting systems show how digital tools enhance accuracy, transparency, and timeliness while creating requirements for data security and system reliability [9]. The balance between technological opportunity and associated risks represents a critical management challenge that organizations must navigate thoughtfully.

5.3. Performance Optimization Through Integrated Risk Management

The achievement of optimal organizational performance requires integrating risk management with broader strategic and operational objectives rather than treating risk mitigation as separate or competing priorities. Organizations successfully balancing risk discipline with performance ambition typically outperform those emphasizing either dimension exclusively [4,12]. Performance optimization encompasses multiple dimensions including operational efficiency, financial results, customer satisfaction, employee engagement, innovation capacity, and strategic positioning. Each dimension involves inherent risks that must be understood and managed effectively to achieve sustainable results. The integration of risk considerations into performance management

systems ensures that targets and incentives reflect appropriate balance between ambition and prudence. Systematic approaches to performance optimization recognize that risk-taking represents a necessary component of value creation and competitive success rather than something to be minimized regardless of circumstances [12,13]. The challenge lies in distinguishing productive risk-taking that drives innovation and growth from reckless behavior that creates unnecessary exposure without commensurate potential returns. Organizations developing this discrimination capability achieve superior long-term performance by capitalizing on opportunities while avoiding catastrophic failures. Enterprise risk management frameworks provide structure for systematic evaluation of risk-return tradeoffs across strategic alternatives, enabling more informed decision-making and better resource allocation [1,9,10]. The comprehensive integration of risk management with performance objectives creates organizational cultures that value both achievement and sustainability, recognizing that long-term success requires balancing multiple considerations rather than optimizing single dimensions in isolation.

6. Conclusion

Risk management and optimization represent inseparable organizational capabilities that together enable sustainable performance and competitive advantage across diverse industry contexts. The examination of risk management practices in enterprise operations, technology development, construction project management, and architectural design reveals both sector-specific adaptations and universal principles applicable across operational environments. Organizations achieving excellence in risk management demonstrate systematic approaches to identifying exposures, comprehensive assessment of potential impacts, thoughtful development of response strategies, and ongoing monitoring of evolving risk landscapes. The integration of digital technologies has fundamentally transformed both risk management capabilities and the nature of risks that organizations must address, creating opportunities for enhanced performance while introducing new vulnerabilities requiring careful management. Effective risk management supports value creation through multiple mechanisms including improved decision-making quality, enhanced operational efficiency, reduced performance volatility, and strengthened stakeholder confidence. The recognition that risk management serves strategic purposes beyond simple loss prevention represents crucial evolution in organizational thinking about the role and value of systematic risk assessment and response development. Organizations successfully balancing risk discipline with strategic ambition position themselves for sustainable success in dynamic competitive environments where both excessive caution and insufficient discipline create performance challenges. The development of organizational resilience through integrated risk management practices enables effective response to disruptions while maintaining strategic direction and operational continuity. Cross-sector learning and adaptation of proven methodologies accelerate risk management capability development while requiring thoughtful consideration of contextual factors influencing implementation success. Future organizational success will depend increasingly on capabilities for managing complex, interconnected risks while maintaining operational agility and strategic flexibility necessary for capitalizing on opportunities that uncertainty inevitably creates.

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