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There are five basic techniques of risk management:

1. Avoidance.

2. Retention.

3. Spreading.

4. Loss Prevention and Reduction.

5. Transfer (through Insurance and Contracts).

What are the Essential Techniques of Risk Management - hr@Fullerton.edu

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4. Practical Risk Mitigation Strategies

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There are four common risk mitigation strategies: avoidance, reduction, transference, and acceptance