

# Risk Assessment Guide

## Objectives

What are the objectives of your program?

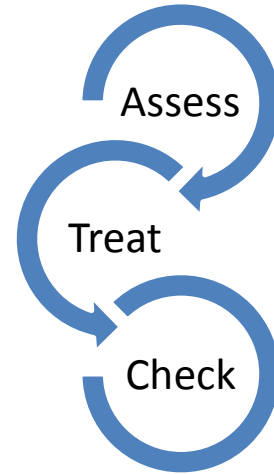
## Activities

What activities are you planning to meet these objectives?

## Risk mapping – taking a wide angle view (see TYPES OF RISK, below)

Regarding these activities, **what keeps you up at night?**

Where do your top 3-5 risks fall on the map below?



|                    |      |                                     |     |                      |
|--------------------|------|-------------------------------------|-----|----------------------|
| <b>Probability</b> | High | Yellow = proceed with caution       |     | Red = Stop and refer |
|                    | Med  | Green = go with controls + transfer |     |                      |
|                    | Low  |                                     |     |                      |
|                    |      | Low                                 | Med | High                 |
| <b>Impact</b>      |      |                                     |     |                      |

### Risk control and transfer

- What are you doing to prevent these risks or reduce or reduce their impact?
- RISK TRANSFER = insurance, contracts  
+ CONTROLS = program design, behavior codes, safety, security, emergency management

### Evaluation of controls and transfer

- Are these actions effective? If not, what else should you be doing?

### University resources– find your “subject matter experts”

- Who else do you need to work or consult with to prevent this risk or reduce its impact to an acceptable level?
- Typical university resources available to you include: Risk, Legal/Counsel, Safety, Sponsored Programs, Contracts & Purchasing, Faculty, Facilities, Student Affairs, International Programs Office, Disability Services, AND MORE

### Compliance issues

- Are these risks subject to laws / regulations / compliance?
- What do you do to foster compliance (i.e., controls, monitoring)?
- Is there a process to identify and correct compliance issues?

### Loss analysis for program improvement

- Have there been any recent risk occurrences, control breakdowns, or “near misses”?
- Is there a process in place to review and correct “near misses”?

### Risk decision

- Do you choose to move forward with the risks of this program?
- How have you changed your **activities**?

### TYPES OF RISK

*Have you considered...*

#### Hazard risk

Property /business income  
Liability/negligence, auto  
Workers compensation

#### Operational risk

People  
IT  
Management oversight  
Business process  
Compliance

#### Strategic risk

Reputation  
Economic environment  
Political environment  
Demographics  
Competition

#### Fiscal risk

Market Credit  
Price  
Liquidity