Tools for MEDIUM Businesses

Level 3 Question 1: Do we have process for identifiing key enterprise risks and reviewing them in Senior management

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| **Title** | Risk Management tool |
| **Why** | Proactively managing your risk to ensure continued growth of your business and to protect your people, assets and reputation.  . |
| **What** | **Risk Management:**  Determines the areas exposed to potential risks   * Identify Risk * Risk Analysis * Risk Prioritization * Risk Monitoring * Risk Mitigation |
| **How** | 5 Key steps in monitoring key risks   1. Each Functional head identify top 3 local Risks 2. The Leadership team prioritizes risks quarterly and agree on high level mitigations 3. A Risk Owner Responsible (ROR) is appointed for each prioritized Risk 4. The ROR will specify mitigating actions and be responsible for implementation of these. 5. The ROR will continue reporting Quarterly as long as risk is a top 5 priority |
| **Template** | See next page |

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| **What is the objective at risk** |  | |
| **Description  of the risk** |  | |
| **What is the Gross risk level?**  **(before taking mitigating actions into account)** | What is the impact (in DKK million)? | What is the likelihood that the risk will occur? |
| **Mitigating actions proposed (what, who, by when)** |  | |

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| **Name of risk** | **Description  of the risk** | **Impact**  **1-10** | **Likelihood**  **1-10** | **Proposed Actions** |
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Risk Matrix overview:

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| --- | --- | --- | --- | --- |
| Critical |  |  |  |  |
| Major |  |  |  |  |
| Moderate |  |  |  |  |
| Minor |  |  |  |  |
|  | Unlikely 1-10% | Possible 10-25% | Likley 25-50% | Very Likely >50% |