

Tools for LARGE Businesses

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

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 <ul style="list-style-type: none">• Identify Risk• Risk Analysis• Risk Prioritization• Risk Monitoring• Risk Mitigation
How	5 Key steps in monitoring key risks <ol style="list-style-type: none">1. Each Functional head identify top 3 local Risks2. The Leadership team prioritizes risks quarterly and agree on high level mitigations3. A Risk Owner Responsible (ROR) is appointed for each prioritized Risk4. 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

What is the objective at risk		
Description of the risk		
What is the Gross risk level? (<u>before</u> 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)		

[illegible]

Risk Matrix overview:

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