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?

<table>
<thead>
<tr>
<th>Probability</th>
<th>Low</th>
<th>Med</th>
<th>High</th>
</tr>
</thead>
<tbody>
<tr>
<td>High</td>
<td>Red = Stop and refer</td>
<td>Green = go with controls + transfer</td>
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Impact

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 your 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