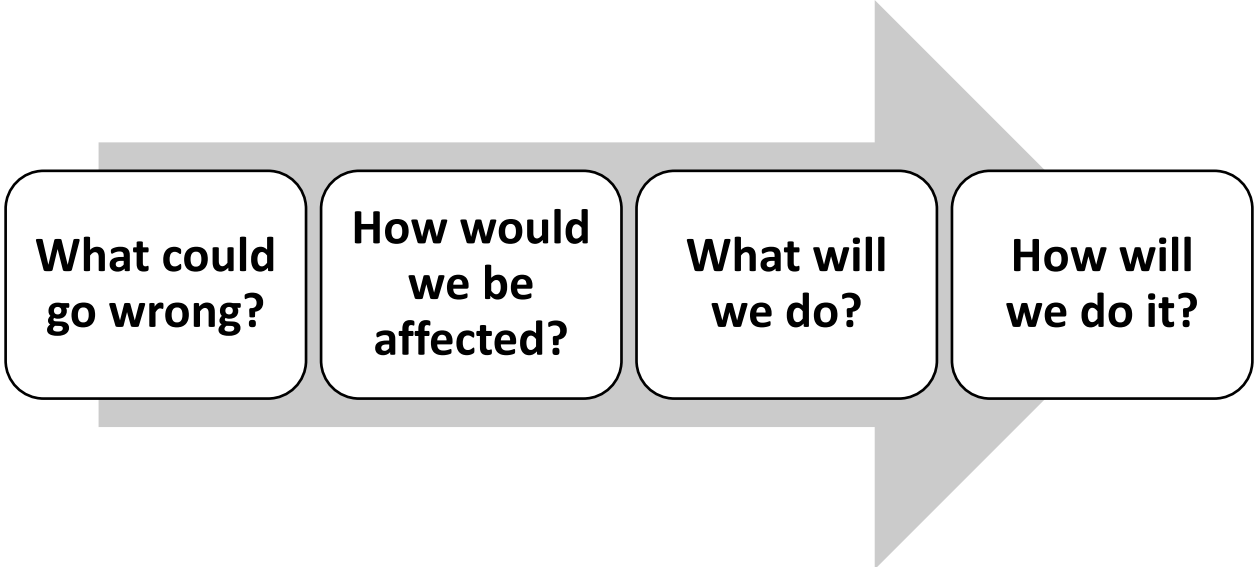


Risk Management Worksheet

Creating your action plan to identify and manage risk

There are 4 key questions to address in creating and executing a risk management action plan.



Question 1: What could go wrong?

Together with other leaders in your organization, list all possible risks that you may encounter. Think about the question of ‘what could go wrong?’ When generating your list of risks, be sure to think about all four key areas of risk – people, property, finances and goodwill. The goal of this activity is to identify all the possible risks, no matter how likely or significant they are.

Possible risks:

Question 2: How would we be affected?

On the table below, transfer your list of possible risks. Then, score each risk. You will assign a score based on how likely to happen the risk is, with 1 being the least likely and 4 meaning the most likely. Then, assign a score based on how significant the impact or consequence would be if the risk were to happen, with 1 being the least significant and 4 being the most significant. Then, for each individual risk, add the likelihood and consequence scores to get a total score. Highlight the 4 or 5 risks that have the highest total scores. These are your top ranked risks.

Type of Risk	Possible Risks	Likelihood Score (1 to 4)	Consequence Score (1 to 4)	Total Score
People				
Financial				
Property				
Goodwill				

Questions 3 and 4: What will we do? How will we do it?

The next steps support you to identify ways that you will control your top risks and take action. On the table below, for each of your top ranked risks, list what your strategy will be to manage, transfer or reduce the risk. Then, identify the next steps in making your strategy happen.

Type of Risk	Top Ranked Risks	Our Strategy	Next Steps
People			
Financial			
Property			
Goodwill			