

Risk Management

Risk Map your Strategy

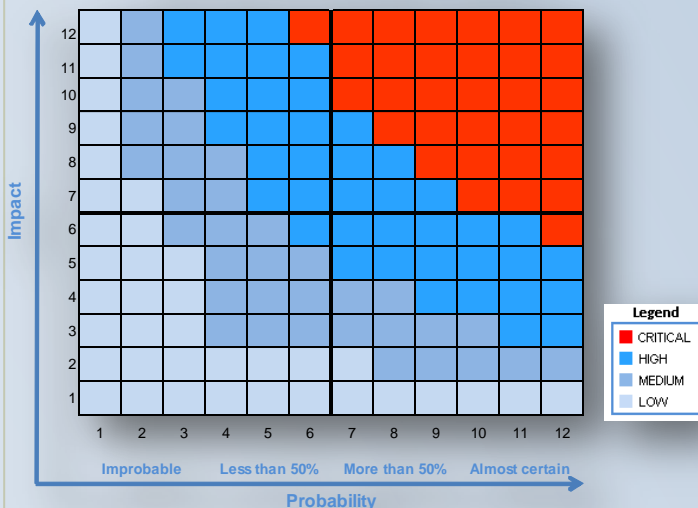


The Risk Assessment Survey and the Risk Map are tools used to identify, evaluate and prioritize a group of business risks which could significantly impact a company's or business unit's ability to accomplish its business strategies.

The Risk Assessment Survey is used to identify and measure the significance and likelihood of business risks that occur within a function or specific process. Once the business risk is assessed, a Risk Map is used to plot the significance and likelihood of the business risk occurring.

The map allows us to visualize risks in relation to each other, gauge their extent, and plan what type of controls should be implemented to mitigate the risks.

Risk Analysis (Probability & Impact)



Benefits include:

- The survey and risk map link business risk significance and likelihood of occurrence in a clear, effective manner.
- Business risks are rated by overall impact on business strategies and thus, can be addressed accordingly.
- The survey can be utilized by multiple department managers and strategists to develop separate risk maps or one collective map.
- Key findings could be incorporated into the internal audit process of the firm for a continuous risk assessment exercise of the business as a result of its evolution/growth.

The risk map is a great tool to communicate across all business units of your organization the key risks and related mitigating strategies.

We at GPL can help and support your risk management team in developing the process to successfully manage your risks. Allow us to show you how when you are ready!

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