



● Risk Assessment Process

● Assessment workshop

Initially the facilitator requires the client-enterprise's business plan and/or strategic plan to be studied in full to determine the elements therein to be analyzed. An initial **one-day workshop** is then held with the Executive Committee of the enterprise to:

- Conduct a **Business Plan Analysis** to determine the enterprise's risk exposure areas;
- **Identify** business and operational **Risks**;
- Conduct a high-level **Risk Evaluation**;
- Identify **Mitigating Factors** (controls)
- Identify **Root Causes**
- Allocate **Risk Owners**
- Allocate evaluation committees for **Detailed Evaluations** (sub groups)

Hereafter the process continues by conducting Detailed Evaluations with the identified Evaluation Committees (sub groups) to determine riskMPL and riskEML the results of which are then put to the Executive Committee during a **follow-up 2 hour meeting to consider risk tolerance**. If not tolerated additional actions are then identified and **action plans** are allocated to risk owners for which a **project plan** is setup.

● Expected outputs

- Inherent Risk Matrix (Graphic)
- Inherent Risk Register (All risks ranked)
- Residual Risk Profile (Key risks ranked by riskEML)
- Risk Control Report
- Risk Owner Report
- Risk Status Report (Risks by Category summarized with risk control impact)
- Three-year Audit Plan based on High, Medium and Low risk values.

During the Executive Committee workshop, the facilitator will utilize a scribe in addition to "big screen" technology that will reflect graphically all the results of decisions made during the workshop. This ensures that the committee members are able to appreciate the results and adjust their mindsets to the impact thereof.

The assessment process, including the follow-up meetings and report writing should not exceed one month per assessment workshop.