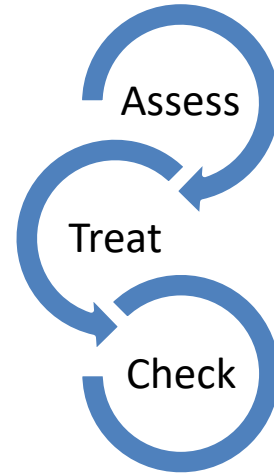


Risk Assessment Guide



Objectives

What are the objectives of this program?

Activities

What activities are you planning to meet these objectives?

Risk mapping – taking a wide angle view (ideas on back of this sheet)

Regarding these activities, **what keeps you up at night?**

Zero in on your top 3 – 5 risks.

What is the **probability** of these risks occurring?

What is the **impact** on your objectives if this risk occurred?

Where would these risks fall on the chart below?

Green = Go but consider **controls** and **transfer**

Yellow = Proceed with caution (controls, resources, transfer)

Red = **Stop** and refer

Probability	High	Yellow	Red	Red
	Med	Light Green	Red	Red
	Low	Green	Green	Yellow
		Low	Med	High
		Impact		

Risk control and transfer

What are you doing to prevent these risks or reduce or reduce their impact?

(Risk transfer = insurance, contracts + control = program design, safety, security, emergency management)

Evaluation of controls and transfer

Are these actions effective? If not, what else should we be doing?

University resources (see next / back of page for ideas) – 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, ?)

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 this risk? How have you changed your activities?

RISK EXAMPLES - Definitions are from URMIA white paper

Risk group	Examples:	
<p>Strategic risks are those that involve planning for the university's stability, future growth and advancement.</p>	<p>Reputation Ethics Changing demands of students Academic programs Competition for students, faculty and staff Growth – rapid or slowing Infrastructure capacity and capital planning Centralized or decentralized management</p>	<p>Strategic plans Contractual relationships Intellectual property Strategic plans Branding and licensing</p>
<p>Operational risks are those that result in the institution's dependency on system, policies, and procedures.</p>	<p>Integrating functional processes Systems implementations Changing technology Regulatory compliance Information technology Contract process Accounting functions Emergency management Security management Environmental health and safety (Safety)</p> <p>HAZARD Risks – typically insured in the traditional insurance market:</p> <p>Property Auto Liability</p>	<p>Up to date procedures Facilities, construction and space management Purchasing and procurement Human subjects protection Animal care and protection Sponsored programs administration</p> <p>Workers Compensation Crime Professional liability Foreign liability</p>
<p>Financial risks are most often the purview of the university's comptroller, budgeting and financial planning processes.</p>	<p>Tuition and fees F&A rate Conflicts of interest Interest rate volatility</p>	<p>Endowment management General fund investments Cash flow Funding sources Internet and e-business</p>