

Risk Assessment & Management Plan:

{INSERT NAME OF BUSINESS FUNCTION}

DEFINITION

{Describe the **business function**}

RISK OWNER(S)

{Insert **names of individuals** in the enterprise who are **responsible for identifying and managing the risk** presented by this business function}

FY {Insert assessment period}

OVERALL MATURITY OF CONTROLS

{Choose one: Ad Hoc, Developing, Established, Embedded, Optimized}

Section 1: CURRENT STATE

Summary:

- {Describe the **current approach of the risk management program** of this business function at a high level}

Strategic Roadmap:

- {List out and describe **each aspect of the business function operations that present risk to the enterprise and how they are currently being addressed**. Note that you will then bucket each of these into the appropriate risk category in section 2 below.}

Section 2: RISK ASSESSMENT

Strategic Risks Impacts the mission & values of the Enterprise	Reputational Risks Risks to the Brand and public perception	Operational Risks Risks to processes, people, and systems	Financial Risks Risks to financial resources and assets	Compliance Risks Risk of non-adherence to regulatory requirements
<ul style="list-style-type: none"> {List out risks identified above that pose strategic risk} 	<ul style="list-style-type: none"> {List out risks identified above that pose reputational risk} 	<ul style="list-style-type: none"> {List out risks identified above that pose operational risk} 	<ul style="list-style-type: none"> {List out risks identified above that pose financial risk} 	<ul style="list-style-type: none"> {List out risks identified above that pose compliance risk}

Section 3: CURRENT STATE OF CONTROLS

Ad Hoc	Developing	Established	Embedded	Optimized
<ul style="list-style-type: none"> {List out the risks identified in section 1 that have risk controls that are best described as ad hoc} 	<ul style="list-style-type: none"> {List out the risks identified in section 1 that have risk controls that are best described as developing} 	<ul style="list-style-type: none"> {List out the risks identified in section 1 that have risk controls that are best described as established} 	<ul style="list-style-type: none"> {List out the risks identified in section 1 that have risk controls that are best described as embedded} 	<ul style="list-style-type: none"> {List out the risks identified in section 1 that have risk controls that are best described as optimized}

Section 4: CHALLENGES

MITIGATION STEPS

<ul style="list-style-type: none"> {Identify those challenges the enterprise faces (whether driven by company culture, management, operations, business model) that create the greatest areas of risk to the enterprise} 	<ul style="list-style-type: none"> {For each challenge, identify the steps being taken to mitigate the risk prior to full resolution}
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Section 5: ENTERPRISE-WIDE RISK AREAS:

How does this risk area intersect and/or impact with established enterprise-wide risk themes?

<ul style="list-style-type: none"> {Identify enterprise-wide risk areas you have identified elsewhere (such as business continuity, global, talent, etc.)} 	<ul style="list-style-type: none"> {Identify steps this business function has taken to mitigate those risks}
<ul style="list-style-type: none"> 	<ul style="list-style-type: none">
<ul style="list-style-type: none"> 	<ul style="list-style-type: none">