## **RISK MANAGEMENT PLAN**

It's helpful to check out our **Managing risk in business video** prior to completing your plan.

#### **Business Name**

Date 2 0

#### BRAINSTORM ALL THE DIFFERENT RISKS THAT COULD POSSIBLY IMPACT YOUR ABILITY TO DO BUSINESS SUCCESSFULLY. HERE ARE SOME THAT MAY APPLY:

**Reputation risk** – A good reputation is one of your most valuable assets. Do you have a plan to protect it?

Supplier risk – Do you rely heavily on a few suppliers?

Financial risk – Do you have a plan to cover yourself

against financial loss and cash flow shortages?

**Competitor risk** – Do you stay informed about your industry and your competitors?

**Security risk** – Do you have the appropriate security measures in place for your business? For example cyber attack or security of premises.

**Regulatory risk** – Do you keep on top of existing, new and changing regulations related to your business?

Key Person risk – Do you have a key person in your business or are you the key person?

**Business specific** – Do you have specific risks that are unique to your business or industry?

Accept / Manage / Transfer

Rank by probability

# WHAT FORESEEABLE RISKS/CRISIS COULD YOUR BUSINESS FACE?

#### Identify 5 risks

- 1.
- 2.
- 3.
- 4.
- 5.



#### **MY ACTION PLAN**

#### Risk 1

What needs to be done?	By who	By when
a.		
b.		
с.		
d.		

#### Risk 2

d.

a. b. C. d.

Risk 5

What needs to be done?	By who	By when
a.		
b.		

- C. d.
- Risk 3

### What needs to be done? By who By when a. b. C.

- Risk 4 What needs to be done? By who By when
- What needs to be done? By who By when

a.			
b.			
C.			
d.			
	If you haven't yet, check out our <b>Managing risk in business</b> video.		

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