



## **Risk Management Process**

1. Identify Risk to the Organization.
2. Determine probability and financial effect.
3. Determine ability to avoid the risk or reduce its impact.
4. Determine how best to treat the residual risk.
5. Re examine the efficiency of decisions made at least annually.

1. Is risk management an intrugal part of organization management?
  
2. Who is doing risk investigation and how communicated to person(s) in charge of risk management?
  
3. Who and how are financial implications determined? Training – expertise?
  
4. How does risk avoidance/risk reduction fit into the overall management structure?
  
5. If insurance is decision for treating residual risk:
  - a. How do you buy insurance? How are brokers determined?
  
  - b. What service standards are placed on brokers?
  
  - c. Which insurance policies should have Board level coverage deductibles limit input?
  
6. Focus at least annually.