

Risk Assessment Framework

Use this framework to walk through the steps of a risk assessment process including the identification, assessment, mitigation and ongoing monitoring and reporting of your risks.



1 Risk Identification	<ul style="list-style-type: none"> » Create an inventory of the ethics, compliance, legal and reputational risks confronting your organisation, industry and regions » Assess the likelihood and magnitude of each category or risk and note where there are significant variations by business unit, region and country or employee segment
2 Risk Assessment	<ul style="list-style-type: none"> » Review and assess organisation-wide processes and efforts to mitigate risks » Risk rank » Document mitigation efforts specific to the most important risk areas identified » Identify gaps in risk management
3 Risk Mitigation & Action Steps	<ul style="list-style-type: none"> » Assign responsible parties » Develop action steps and timelines
4 Ongoing Monitoring & Process Repetition	<ul style="list-style-type: none"> » Monitor risk mitigation » Regularly repeat the process
5 Reporting & Escalation	<ul style="list-style-type: none"> » Report assessment results to senior leadership and board » Share risk assessment with business units » High level sharing more broadly within the organisation

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