

RISK AND OPPORTUNITY IDENTIFICATION

A practical approach



A standard Risk Management Cycle

Identify

Identify the risk universe and areas

Assess

Analyze, weigh and prioritize the risk areas

Treat

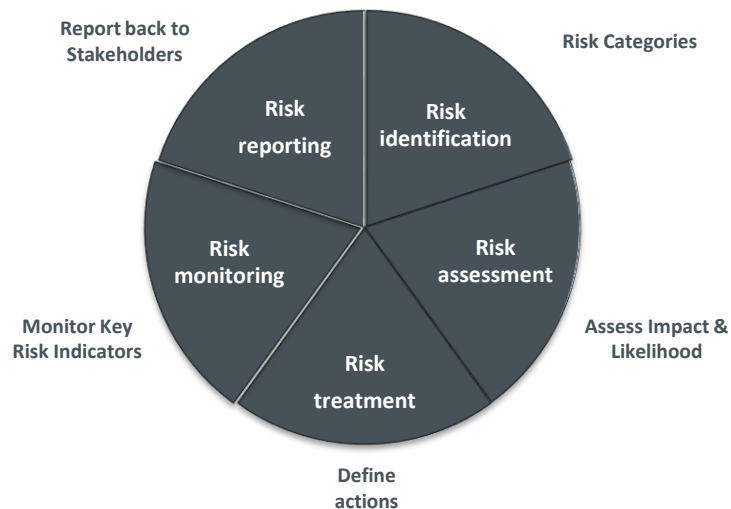
Action plan for the high impact risk areas

Monitor

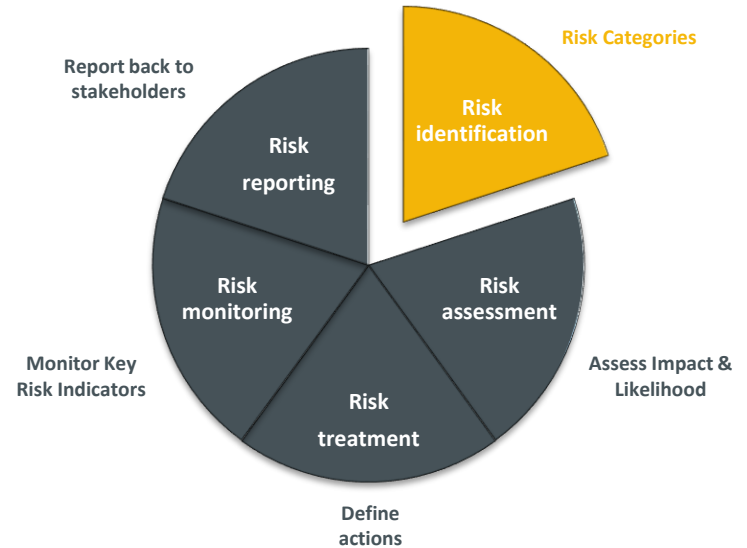
Define risk indicators and develop risk analytics per risk area for monitoring

Report

Report to stakeholders about the outcome of the risk management process



Risk Identification



Let's first scope our assessment

A standard Risk Landscape



A continuous process in which the output of the various risk areas is evaluated and resources are allocated to minimize the consequences for the organization.

Example

Financial	Information Management	Compliance	Operations	Strategic	Human
<p>Risk area that controls financial risks that are particularly embedded in the financial processes and often have a direct impact on the company's finances.</p> <p><i>For example: financial reporting risks, balance sheet risks</i></p>	<p>Risk area that controls the reliability of information and which may especially endanger the availability of information.</p> <p><i>For example: cyber risks, digitalization risks, continuity risks</i></p>	<p>Risk area that controls whether the organization complies with laws and regulations and minimizes the risk of fines.</p> <p><i>For example: privacy risks, contractual risks, sales risks, purchasing risks</i></p>	<p>Risk area that controls the risks in the supply, production, storage and removal process of organization's products and / or services.</p> <p><i>For example: purchasing risks, inventory risks, quality risks, distribution risks</i></p>	<p>Risk area that controls the sustainability of the company, considering the long-term mission and objectives.</p> <p><i>For example: Impact of digitalization and robotization</i></p>	<p>Risk area that controls the risks in the areas of personnel, remuneration, knowledge, development and follow-up.</p> <p><i>For example: Dependency on key personnel</i></p>

ONE Risk Advisory vision on Risk Management

Risks should be perceived as positive as you are ahead of the impact

Risk management is a continuous process

It is impossible to foresee all risks

Good risk management contributes to better decision making

Risk management is also about maximizing opportunities

Risk management should not be a must, but an opportunity for distinctiveness

Embedding Enterprise Risk Management into your daily operations is key for ONE Risk Advisory

THREATS & OPPORTUNITIES

Strategic Plan



How can we **overachieve** the strategic, sustainable goals?

(Key) Processes

(IT-) Systems

Human capital



What can **accelerate** the achievement of strategic, sustainable goals?

Financial
Leverage

Reputational
Brand name utilization

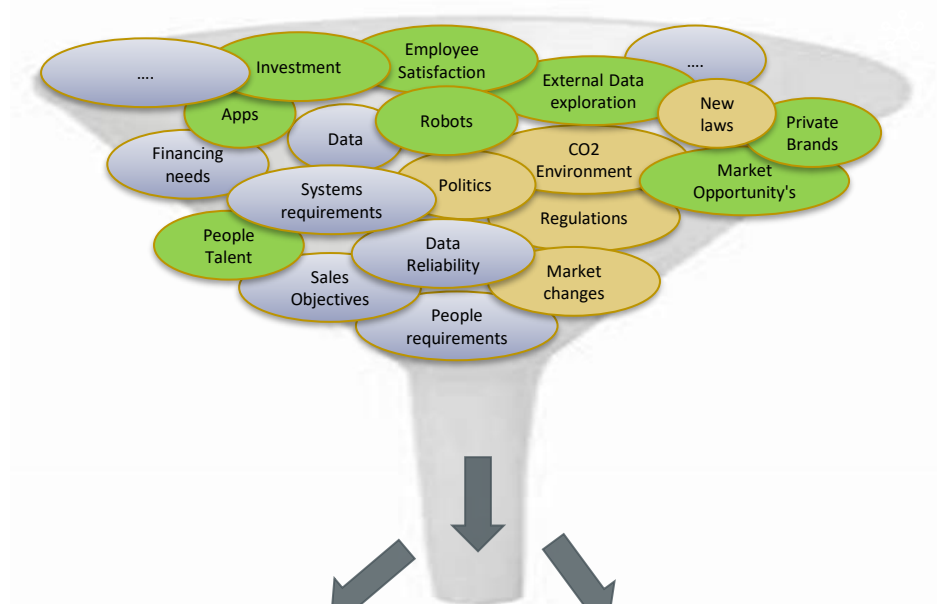
Continuous
Process improvements

Why not simply incorporate opportunity identification in your risk management approach

Risk and Opportunity categories

How to identify risks *and* opportunities

Input

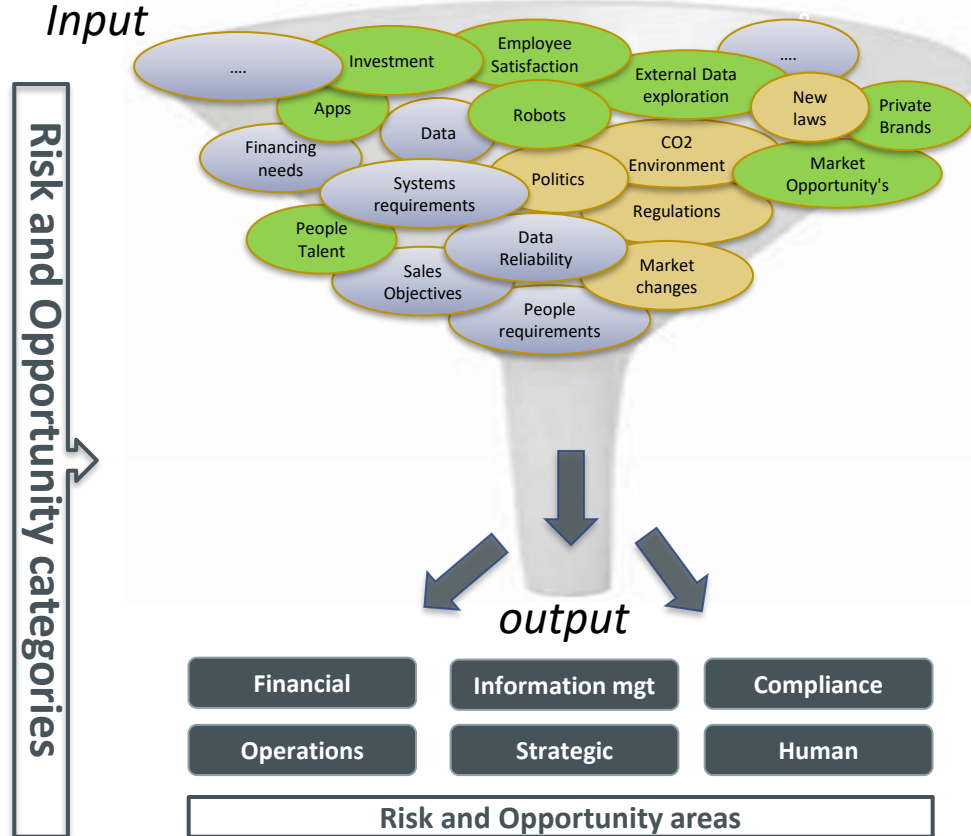


Pull in other data, KPI's, trends, external developments etc. to refine your areas of attention

output



An overview



Contact details



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A woman with long hair, wearing a yellow tank top and grey shorts, is rock climbing on a dark, craggy cliff face. She is silhouetted against a bright, hazy sky at sunset or sunrise. The background shows a vast mountain range under a clear sky.

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