

QUICK REFERENCE GUIDE



Risk Management: Risk Management Plan

To Implement Risk Management:

- 1) Designate a Risk Team Lead
- 2) Define the Scope and Goals of the Risk Team Activities
- 3) Create a Risk Matrix
- 4) Recruit Risk Team Members
- 5) Create and Action Plan

Basic Steps for developing a Risk Management Plan (RMP):

- Step 1) Determine your Organization's Risk Tolerance.
- Step 2) Develop a Risk Management Policy
- Step 3) Risk Process
- Step 4) Risk Documentation

Risk Management Policy

Develop and Distribute a Risk Management Policy which:

- 1) Defines risk as a priority for all employees.
- 2) Establishes a Risk Team to analyze and respond to risks.

A Risk Management Plan (RMP) may include the following:

- 1) INTRODUCTION: Provides the purpose and scope of the RMP.
- 2) DEFINITION AND ELEMENTS OF RISK: Defines Risk and its elements.

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3) RISK MANAGEMENT PROCESS: Details the process which will be used to identify, assessment, and manage risk.

4) RISK MANAGEMENT ROLES: Defines the Risk Management roles and responsibilities and details the process of risk review and escalation.

5) RISK MANAGEMENT PROCESS IMPLEMENTATION: Documents the development approach of the RMP, including the identification plan, validation plan and the phases for the RMP.

6) RISK BASELINE: This includes baselining of the current organization or project, and definition of the organization's risk tolerance.

7) REFERENCES: Denotes the risk management documents and references for this plan.

APPENDICES: Provides terms and abbreviations and a summary of any forms for risk management as detailed in the plan.

For Additional information on Risk Management, please contact S³ Technologies, LLC.



S3 Technologies LLC

www.s3-tec.com

203-307-5246

Susan Parente, MS Eng. Mgmt, PMP, CISSP, ITIL

Parente@s3-tec.com

[linkedin.com/in/susanparente](https://www.linkedin.com/in/susanparente)

Or visit the Technical Risk Manager website at:

www.techriskmanager.com



S3 Technologies LLC