

# WELCOME TO THE CLASS

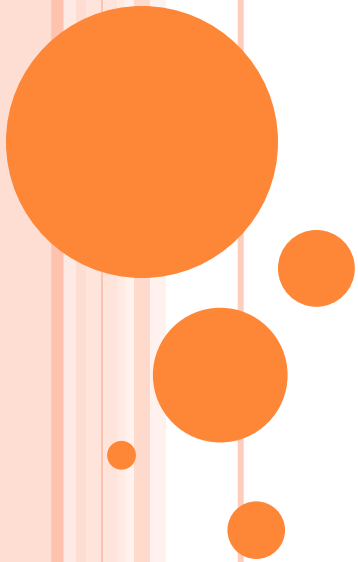


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# RISK ANALYSIS



- ❖ Almost all of the things that we do involve risk of some kind, but it can sometimes be challenging to identify risk, let alone to prepare for it.
- ❖ Risk Analysis helps you understand risk, so that you can manage it, and minimize disruption to your events.
- ❖ Risk Analysis also helps you control risk in a effective way.
- ❖ Risk Analysis helps you identify and manage potential problems that could undermine your activity.



- ❖ Risk is made up of two things: the probability of something going wrong, and the negative consequences that will happen if it does.
- ❖ You carry out a Risk Analysis by first identifying the possible threats that you face, and by then estimating the likelihood that these threats will materialize.



# PROBABILITY

## PROBABILITY THAT SOMETHING WILL GO WRONG

- A**—Likely to occur immediately or in a short period of time, expected to occur frequently.
- B**—Probably will occur in time.
- C**—May occur in time
- D**—Unlikely to occur.



# SERIOUSNESS

## SERIOUSNESS OF RISK

- I** May result in death.
- II** May cause severe injury major property damage, significant financial loss, and/or result in negative publicity for the organization and/or institution.
- III** May cause minor injury, illness, property damage, financial loss and/or could result in negative publicity for the organization and/or institution.
- IV** Hazard presents a minimal threat to safety, health and well-being of participants.



# Five Steps of Risk Analysis



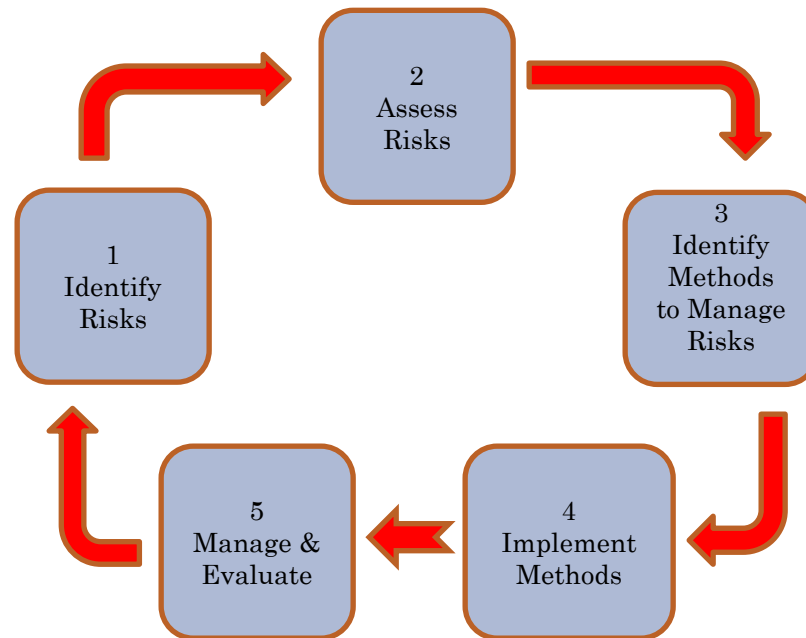
Step 1—Identify Risks

Step 2— Assess event to determine levels of risk

Step 3—Identify Methods to Manage Risks

Step 4—Implement Methods

Step 5—Manage and Evaluate





**IDENTIFY**



**Step 1:** Identify the existing and possible threats that you might face. Look for and identify threats by thoroughly dissecting the activity; consulting with members of the organization and the Center for Student Involvement and/or Reservation and Event Planning Services.



# ASSESS RISK



**Step 2:** Decide who might be harmed and how - consider everyone at the event, not just students. Once you've identified the threats you're facing, you need to work out both the likelihood of these threats being realized, and their possible impact.



## **Tip:**

- ✓ Don't rush this step. Gather as much information as you can so that you can estimate the probability of a threat occurring.
- ✓ Probabilities are particularly hard to assess: where you can, base these on past data.



# IDENTIFY METHODS TO MANAGE RISKS



**Step 3:** Evaluate the risks arising from threats, and decide whether the existing precautions are adequate, or if more should be done. If something needs to be done, take steps to eliminate or control the risks.



- **Using existing assets** - this may involve reusing or redeploying existing equipment, improving existing methods and systems, changing people's responsibilities, improving accountability and internal controls, and so on.
- You can also manage risks by adding or changing things. For instance, you could do this by choosing different activities, by improving safety procedures or safety gear, or by adding a layer of security to your activity.
- **Developing a contingency plan** - this is where you accept a risk, but develop a plan to minimize its effects if it happens.





- A good contingency plan will allow you to take action immediately, and with the minimum of project control, if you find yourself in a crisis.
- **Investing in new resources** - your Risk Analysis will help you decide whether you need to bring in additional resources to counter the risk. This can include insuring the risk - this is particularly important where the risk is so great that it can threaten the participants safety, your organization or university solvency and/or reputation.
- You might also want to develop a procedural prevention plan. This defines the activities that need to take place for the program to mitigate the risks you've identified.



# IMPLEMENT METHODS



**Step 4:** Record the findings and state how they can be controlled to prevent harm. Most importantly, organizational members and advisor must be informed about the outcome of the risk assessment, as they will be the ones who will need to take action.



# MANAGE & EVALUATE



**Step 5:** Risk evaluation allows you to determine the significance of risks to the event and decide to accept the specific risk or take action to prevent or minimize it.



## Key Points

- Risk Analysis is a proven way of identifying and assessing factors that could negatively affect the success of a program. It allows you to examine the risks that you or your organization face, and decide whether or not to move forward with a decision.
- You do a Risk Analysis by identify threats, and by then estimating the likelihood of those threats being realized.
- Once you've identified the risks you face, you can start looking at ways to manage them effectively. This may include using existing assets, developing a contingency plan, or investing in new resources.



# **Risk Assessment**

## **Review the:**

- ☐ Risk Management Questionnaire
- ☐ Pre-Event Planning
- ☐ Event Planning Guide Worksheet
- ☐ Risk Assessment Worksheet examples
- ☐ UWM Matrix

## **Complete the:**

- ☐ Event Planning Guide
- ☐ Risk Assessment Worksheet



Thanks to All

