



“The future ain’t what it used to be.”

Y. Berra

Understanding the organization: Risk Assessment

All organizations whether large or small have aims and objectives such as to grow, to provide services and to acquire other businesses. These aims and objectives are generally met via strategic plans to achieve an organization’s short, medium and long term goals. Business Continuity Management (BCM) will ensure that these aims and objectives are not compromised by unexpected disruptions.

Definition of Business Continuity Management:

“A holistic management process that identifies potential impacts that threaten an organization and provides a framework for building resilience with the capability for an effective response that safeguards the interests of its key stakeholders, reputation, brand and value creating activities.”

(The Business Continuity Institute)

Business Continuity Lifecycle

Business Continuity Management (BCM) is a continuous process and encompasses six distinct steps:

- BCM programme management
- Understanding the organisation
- Determining BCM strategies
- Developing and implementing a BCM response
- Exercising, maintenance and review
- Embedding in the organisation

Ascore’s BCM Services have been designed to match with these steps (one or more BCM Services for each BCM step), hereby assuring compliance to the most recent BCM standards and good practises.

Understanding the organization

This lifecycle step is the key of successful Business Continuity Management. It seeks to identify the key products and services of an organization, and consequently define the time-criticality of activities that support them. This part of the BCM lifecycle must fully support the organization’s objectives, obligations and statutory duties and pursue compliance with regulatory requirements.

Within this BCM Step, Ascore is offering following services:

- Business Impact Analysis (BIA)
- Risk Assessment (RA)

Assumptions

It is recommended to have:

- secured executive management buy-in;
- defined the BCM scope and governance structure;

before a RA process is engaged in.

About Ascore

Ascore is specialized in operational risk management consultancy and staffing. Operational risk management, information security, business continuity and compliance to laws and regulations are major cornerstones of our services.

Ascore assists its customers with the incorporation of operational risk management at all levels and in all areas of their organization, including day-to-day operational decisions. No decision should be taken in any organization without applying proper operational risk management. It can be applied throughout the entire life cycle of any activity or project. In order to minimize risk, it is however preferable to apply operational risk management is applied at the beginning phase of a project or operational activity.

About Ascore Academy

Ascore offers, through the Ascore Academy, an extensive education and awareness program, covering several open classes, events and customized education experiences.

Contact

For further and additional information, please contact us on Tel. +32 (0)9 243 10 20 or info@ascore.com

On all Ascore services our general terms of delivery apply.

RISK ASSESSMENT (RA)

Introduction

Risk management in some form or context is undoubtedly already present in your organisation, be it as a full blown programme in its own right (such as operational risk) or more dispersed in various domains such as project management, financial risk management, IT and/or Facilities risk management and others.

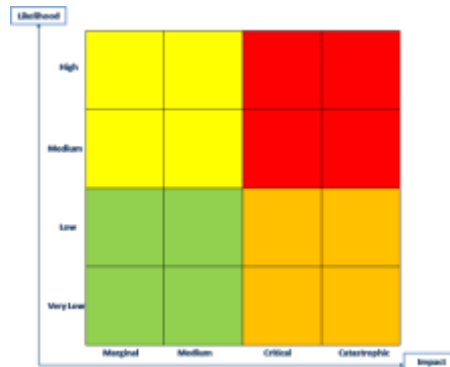
Within the context of BCM, risk should be considered at minimum for those resources (people, premises, processes, technology & information and 3rd parties/suppliers) that underpin critical business processes which contribute to the realization of the business objectives.

Whereas BIA will focus on impact and consequence, RA will focus on the causes and provide a balanced approach of preventive controls and responsive measures to address uncertainty.

Purpose

The goal of RA within the context of BCM is to develop & implement a systematic and structured method to manage risk, which is part of the normal decision making process and creates and protects value for the organization.

The risk management method should be dynamic, iterative and responsive to change so that it continues to meet the set objectives within an ever changing environment.



Methods

Ascure will select, in close collaboration with your organization, a risk management process and supporting risk management tools that will fit best to your organizations size and culture.

Whatever risk model is applied, the process of Risk Assessment includes:

- Determining threats
- Assessing probabilities
- Scoring systems
- Tabulating threats
- Evaluation solutions

Some sample risk management tools:

- Questionnaire / Workshop;
- SWOT / PEST analysis;
- Risk register;

If applicable, it is recommended to adopt the risk model which is already implemented in your organization.

Outcomes and Deliverables

The RA will lead to:

- Identification of any Single Points of Failure;
- a clear understanding of the residual risks (while taking into account currently installed controls);
- a formalized & agreed risk appetite;
- a clear risk management decision process that will select the most appropriate risk response (avoid, seek, modify, transfer, accept) for at least the most significant risks.

The approach to Risk Assessment and our findings and conclusions will be documented in a detailed Risk report and presented to the appropriate management level.

Next step

- It is advisable that the RA service is conducted simultaneously with the BIA service (see **Business Impact Analysis** flyer), so that a wide range of information can be collected with minimal disruption to your staff.
- The outcomes and deliverables of the BIA & RA service are vital information for the Strategy phase (see **BCM Strategy development** flyer). Selecting the most appropriate BCM strategy options and choices can only be achieved when both the business requirements and constraints are well known.

Interested in world-class education and training on business continuity, crisis management, disaster recovery or pandemic planning: visit the website of the BCM Academy Belgium (www.bcmacademy.be).

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