



SURVEILLENS™ RISK ASSESSMENT (RA)



Regulators require periodic risk-based assessments to be conducted and the results properly documented.

Risk assessment is the manner in which an organization identifies, measures, manages and mitigates risk. Its objective is to assess the magnitude of the risks, both individually and collectively, in order to focus management's attention on the most important risks. By measuring and prioritizing risks, organizations are able manage risks within defined tolerance thresholds. They are then able to develop a game plan to mitigate the identified risks.

Developing Key Risk Indicators (KRIs) is essential for conducting risk assessments. KRIs are vital predictors of adverse events affecting an organization. They serve as early warning signals that empowers the organization to take actions to mitigate crises before they occur. As risk profiles can change with the advent of events, organizations must conduct periodic and regular reviews of KRIs.

In order to effectively manage risk, a properly conducted risk assessment should be comprehensive yet practical, sustainable, easy to deploy and understand. The risk assessment must also be correctly sized to the organization's size, complexity and geographic reach.



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