



The Business Empowerment Range™

Risk...

What can you do about it?

Introduction

- Who we are
- In this presentation we will look at:

What is risk?

Assessing your risk

Prioritising your risk

Mitigating your risk

An ongoing review

- **How The Risk Management Toolkit™ works**

- **How to proceed**



Who We Are

- **We are a business advisory practice committed to helping clients using empowerment approaches**
- **We are fully trained in the use of The Risk Management Toolkit**
- **We are accredited members of the international group of The Association of Accredited Strategic Planners (AASP)**

What is Risk?

- **It is undertaking something that is not certain**
- **Very little in life is certain**
- **In business, risk goes with the territory**
- **However, those of us in business understand this**
- **And accept it**
- **That is why we choose to go into business**
- **To control our own destiny**
- **To receive the benefits of reward and we accept the attached risks**

What is Risk?

- **If risk is a part of business, then the aim must be to:**

Accept this

Assess the risks we take

Prioritise the most dangerous risks

Plan to take action to mitigate these risks

Review our ongoing risk following these actions

- **Managing our risk, helps us feel more in control**
- **Feeling more in control enables us to perform at our best**

Assessing Risk

- **Before we can manage risks we must identify them**
- **The key element in any Risk Management Plan is to assess your risks**
- **This is done by asking insightful and thoughtful questions**
- **Asked of those who know the answers, you**
- **Using these answers you assess the known risks**

Prioritising Risk

- **Some elements of your business are more risky than others**
- **It is important to prioritise your risks**
- **This enables focused actions**
- **It also avoids the danger of stagnation, frozen by the fear of risk**
- **You cannot know what you do not know, yet!**
- **Therefore, mitigate the risks you know, and start with those you have assessed as a priority**

Mitigation Actions

- **Some actions will require urgent attention**
- **Some risks simply cannot be reduced without change to the business' current structure**
- **Most risks have a potential mitigation action, or two**
- **You choose which actions you can afford to take**
- **And what actions you cannot afford, not to take**

An Ongoing Review

- **To continue to feel in control of your risks a review process is required**
- **Things change**
- **Therefore, agreeing a review process is key**

How The Risk Management Toolkit Works

- **A Risk Management planning session lasts half a day**
- **Either all the business owners or selected management team members need to attend**
- **Certain information may be required in advance**
- **The product is operated in strict order**

How The Risk Management Toolkit Works

- **None of us in business like to be told by others how to run our business**
- **We know that we have a deep understanding of our business and its risks**
- **Therefore, the key must be to:**
 - Ask you the questions**
 - Ask thoughtful and insightful questions**
 - Ask these in a structured manner**
 - Break the plan into natural areas of risk**
 - Create mitigation choices for you**
- **That is, empower you to feel more in control of your risks**

How The Risk Management Toolkit Works

- **The key to risk management is to:
'Ask the right questions of the right people to get the right answers'**
- **No one knows as much about your business as you**
- **You are the right people!**
- **The key is to ask the right questions**

How The Toolkit Works

The product consists of 12 sections:

- **Visual presentation**
- **Markets**
- **Products or services**
- **People**
- **Location**
- **Systems and processes**
- **Customer delivery**
- **Financial**
- **Risk assessment**
- **Assessing your options**
- **Mitigation actions**
- **Review process**

How The Toolkit Works

- Each module is covered in full, and in order
- These question your risks
- You prioritise your risks on screen
- You then identify mitigating actions
- You agree what actions to take
- You then agree a review process
- You receive a full colour Risk Management Plan

How to Proceed

- **You may be totally confident there is nothing more you can do to mitigate your risks**
- **Alternatively, you may want to know more, in which case please ask us whatever you want**
- **Or you may simply wish to go ahead and book your session**



The Business Empowerment Range™

The Risk Management Toolkit



'It is a funny thing about life; if you refuse to accept anything but the best, you very often get it'

William Somerset Maugham