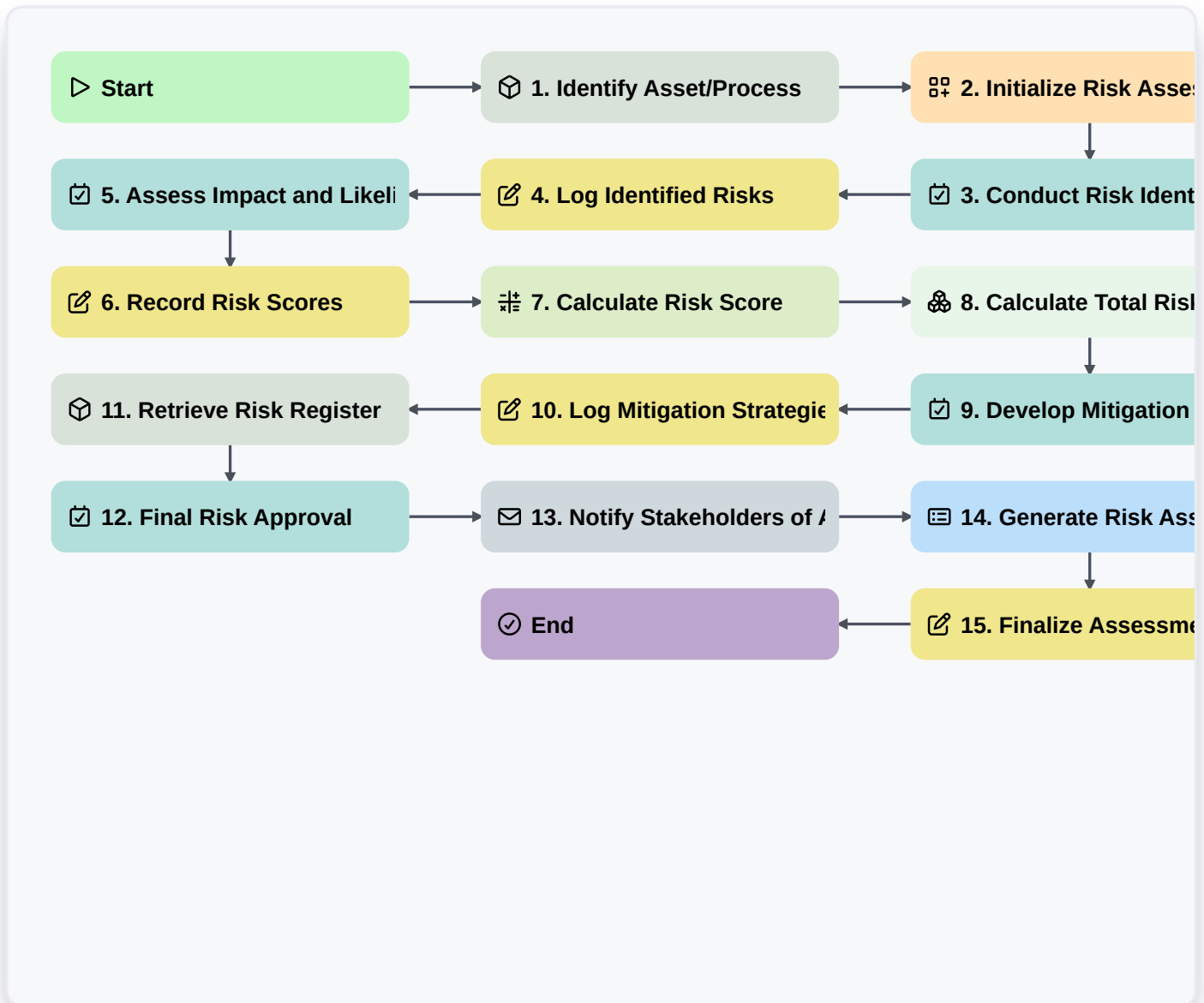


Risk Assessment And Mitigation Process



Start

Start of the Workflow/Process.

1. Identify Asset/Process

Retrieve existing entries from the Asset/Process Data Model to define the scope of the assessment.

2. Initialize Risk Assessment Record

Create a new entry in the Risk Assessment Data Model to track this specific assessment instance.

3. Conduct Risk Identification

Assign a task to the Risk Officer to identify potential threats and vulnerabilities.

4. Log Identified Risks

Update the Risk Assessment entry with the list of identified threats and their initial descriptions.

5. Assess Impact and Likelihood

Assign a task to subject matter experts to rate the probability and impact of each identified risk.

6. Record Risk Scores

Update the Risk entries with numeric values for Likelihood and Impact scores.



⚙️ 7. Calculate Risk Score

Execute formula (Likelihood * Impact) to determine the Risk Magnitude for each entry.

🔗 8. Calculate Total Risk Exposure

Aggregate all risk scores to find the maximum risk level currently present in the assessment.

📅 9. Develop Mitigation Plan

Assign a task to the Department Head to define actions for risks scored above the acceptable threshold.

✍️ 10. Log Mitigation Strategies

Update the Risk entries with specific mitigation actions, owners, and deadlines.

📦 11. Retrieve Risk Register

Fetch all identified risks and their mitigation status for final review.

✅ 12. Final Risk Approval

Assign a task to the Risk Committee/Manager to review and approve the assessment results.

✉️ 13. Notify Stakeholders of Approved Risk Plan

Send an email to all Department Heads containing the finalized Risk Assessment summary.

📄 14. Generate Risk Assessment Report

Create a formal PDF/Report summarizing the findings, scores, and mitigation steps for compliance records.

✍️ 15. Finalize Assessment Status

Update the Risk Assessment entry status to 'Completed' and timestamp the closure.

🏁 End

End of the Workflow/Process.