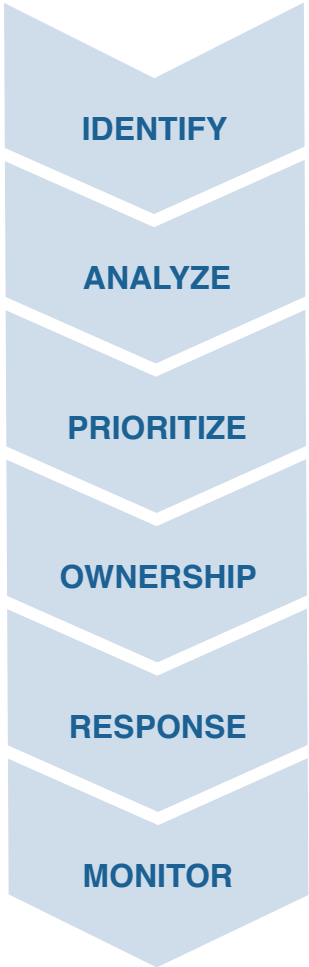# 4 STEP PLAN FOR SIMPLIFYING YOUR RISK SCORING PROCESS

Recordkeeping, reporting and risk scoring within an organization can often be overwhelming and time-consuming. Simplify your risk scoring process by following the 4-step plan.

RISK MANAGEMENT FRAMEWORK

Identify risks that may affect project outcome.

Analyze and evaluate risks in terms of probability and impact.

Prioritize risks based on their probability of occurrence and potential degree of impact.

Assign a risk owner who has the primary responsibility to lessen the risk.

Develop appropriate response plans to decrease the hazards of risk.

Track identified risk and monitor residual risks.

- IDENTIFY
- ANALYZE
- PRIORITIZE
- OWNERSHIP
- RESPONSE
- MONITOR

STEP 1
START WITH A CLEAR VISION & COMPLETE PLANNING PROCESS

To be successful, an organization must establish a clear vision of their safety and performance goals.

STEP 2
RANK PROGRAM MATURITY

To help prepare you to make informed decisions within your organization, rank your program maturity using a range from 1 to 4.

STEP 3
RANK PROGRAM CRITICALITY

Using maturity rankings, weigh the criticality of each program to determine what should take priority.

STEP 4
USE A RISK-RANKING TABLE

Using the information found in steps 2 and 3, create a risk-ranking table. By combining all the programs and scoring process criteria, they can be tracked and scored individually, forming an action plan for each program.

BENEFITS OF SIMPLIFYING YOUR RISK SCORING

CLEAR — Establishing a vision and goals for your organization creates clarity among management and all employees.

CONCISE — Bringing all programs and scoring process criteria together streamlines the process, increasing productivity.

PROACTIVE — Implementing an action plan for each program based on program maturity and criticality reduces claims and recordables.

RISK-RANKING TABLE

A risk-ranking table helps calculate risk based on the combination of program maturity and program criticality. Color-coding can further aid this process

Increasing Maturity ↑

	Business critical (1)	Essential (5)	Improvement oriented (7)
Model (4)	4	20	28
Functional (3)	3	15	21
Informal (2)	2	10	14
Introduction (1)	1	5	7

← Increasing Criticality

High Priority — Medium Priority — Low Priority