

Risk Management

Scenario #2

DELIBERATE RISK MANAGEMENT – CHOOSE YOUR OWN TARGET

SCENARIO: You are at your current assigned installation and are aware of several situations that could benefit from implementing Risk Management (RM) tools.

EXERCISE: Select a specific area, such as finance, operations, or maintenance, and then identify and apply the appropriate risk management measures to address the unique challenges and requirements within that area.

- Step 1:
 - a. Identify critical steps in the process and develop a Hazard ID approach suitable for this Risk Management application.
 - b. Apply the Hazard ID tools you have chosen. Refer to DAFPAM 90-803 for a list of Hazard ID tools.
- Step 2: Assess the risk associated with each hazard you identified in step 1. Use the 4x5 risk management matrix (refer to DAFPAM 90-803) to help prioritize the risks. Document the risk issues using the DAF Form 4437.
- Step 3: Starting with the worst hazards, prioritize the development of the best possible risk controls in this scenario.
- Step 4: Be prepared to present your recommendations in a way that enables the appropriate person to make a risk-based decision. Outline the advantages and disadvantages of each option.
- Step 5: Describe how these risk controls would be implemented.
- Step 6: Describe the procedures that could be used to assess the effectiveness of this RM application. Additionally, explain the feedback mechanism or process that would be applied in this situation.