

Table of Contents

- Operational Risk Management Plan Template** 3
- Operational Risk Management Plan** 4
 - 1. Introduction** 4
 - 1.1 Purpose 4
 - 1.2 Scope 4
 - 2. Risk Management Framework** 4
 - 2.1 Risk Management Objectives 4
 - 2.2 Risk Management Policy 5
 - 2.3 Governance Structure 5
 - 3. Risk Identification** 5
 - 3.1 Risk Categories 5
 - 3.2 Risk Identification Process 5
 - 4. Risk Assessment** 5
 - 4.1 Risk Assessment Criteria 5
 - 4.2 Risk Assessment Matrix 5
 - 5. Risk Response** 6
 - 5.1 Risk Mitigation Strategies 6
 - 5.2 Risk Action Plan 6
 - 6. Risk Monitoring** 6
 - 6.1 Monitoring Process 6
 - 6.2 Reporting 6
 - 7. Training and Awareness** 6
 - 7.1 Employee Training 6
 - 7.2 Communication 6
 - 8. Documentation and Record Keeping** 6
 - 8.1 Document Control 6
 - 8.2 Record Keeping 6
 - 9. Conclusion** 6

Operational Risk Management Plan Template

What is Operational Risk Management Plan Template?

An Operational Risk Management Plan Template serves as a structured framework that organizations use to identify, assess, manage, and mitigate operational risks inherent in their processes and systems, aligning with best practices such as those outlined in TOGAF (The Open Group Architecture Framework). It provides a standardized approach for documenting various risk scenarios, risk control measures, and mitigation strategies while ensuring compliance with regulatory requirements and organizational policies. By leveraging architectural principles from frameworks like TOGAF, the template facilitates a holistic view of operational risks across different architectural domains (business, data, application, and technology) and enables effective communication among stakeholders, fostering a proactive risk management culture that enhances overall enterprise resilience and operational efficiency.

template

Copied!



AI Prompt: Operational Risk Management Plan Template

Imagine you're a [seasoned risk management consultant] tasked with developing an [Operational Risk Management Plan Template] for a large organization facing diverse and complex risks. Your request is to outline the essential components of this template, focusing on key areas such as risk identification, assessment, mitigation strategies, and monitoring processes. For inspiration, think of examples like a leading bank's approach to operational risks or how a tech company integrates risk management into its project lifecycle. Adjust the framework to be adaptable for businesses of varying sizes and industries, ensuring it includes provisions for compliance and industry standards. Aim for a [concise and actionable document] that professionals can easily tailor to their specific needs, with bonus tips on best practices and common pitfalls to avoid.

[Learn more ...](#)



[Try prompt on ...](#)



Operational Risk Management Plan

1. Introduction

1.1 Purpose

The purpose of this Operational Risk Management Plan is to outline the framework and process for identifying, assessing, managing, and mitigating operational risks within the organization.

1.2 Scope

This plan applies to all departments and personnel involved in the operational processes of the organization.

2. Risk Management Framework

2.1 Risk Management Objectives

- Identify and assess operational risks.
- Implement strategies to mitigate identified risks.
- Monitor and report on risk management activities.

2.2 Risk Management Policy

- A commitment to managing operational risks.
- Compliance with relevant laws and regulations.
- Establishing a culture of risk awareness.

2.3 Governance Structure

- **Risk Management Committee**

- Composition: [List of members]
- Responsibilities: Oversee the risk management process.

- **Risk Owners**

- Assigned to specific risks.
- Responsible for risk mitigation.

3. Risk Identification

3.1 Risk Categories

- **People Risks:** Employee turnover, training deficiencies.
- **Process Risks:** Inefficient processes, error-prone procedures.
- **Technology Risks:** System failures, cybersecurity threats.
- **External Risks:** Regulatory changes, market fluctuations.

3.2 Risk Identification Process

- Risk workshops
- Surveys and interviews
- Review of historical data

4. Risk Assessment

4.1 Risk Assessment Criteria

- **Impact:** Severity of the consequence (1-5 scale).
- **Likelihood:** Probability of occurrence (1-5 scale).
- **Risk Rating:** Determine risk level (Low, Medium, High).

4.2 Risk Assessment Matrix

5 (Catastrophic)
4 (Major)
3 (Moderate)
2 (Minor)
1 (Insignificant)

5. Risk Response

5.1 Risk Mitigation Strategies

- **Avoidance:** Altering the process to eliminate the risk.
- **Reduction:** Implementing measures to reduce likelihood or impact.
- **Sharing:** Transferring the risk to another party (e.g., insurance).
- **Acceptance:** Acknowledge and monitor the risk without action.

5.2 Risk Action Plan

6. Risk Monitoring

6.1 Monitoring Process

- Regular reviews of risks and mitigation strategies.
- Continuous monitoring of risk indicators.
- Annual risk assessment updates.

6.2 Reporting

- Periodic reports to management and the risk management committee.
- Incident reporting process for unforeseen risks.

7. Training and Awareness

7.1 Employee Training

- Regular training programs for staff on risk management policies and procedures.

7.2 Communication

- Continuous communication regarding the importance of risk management.

8. Documentation and Record Keeping

8.1 Document Control

- Maintain updated documentation of all risk management activities.
- Version control and archiving of historical risk assessments.

8.2 Record Keeping

- Retain records of risk assessments, action plans, and incident reports.

9. Conclusion

The Operational Risk Management Plan is a living document that requires regular updates and reviews to ensure its effectiveness in managing operational risks within the

organization.



Export as PDF

Related:

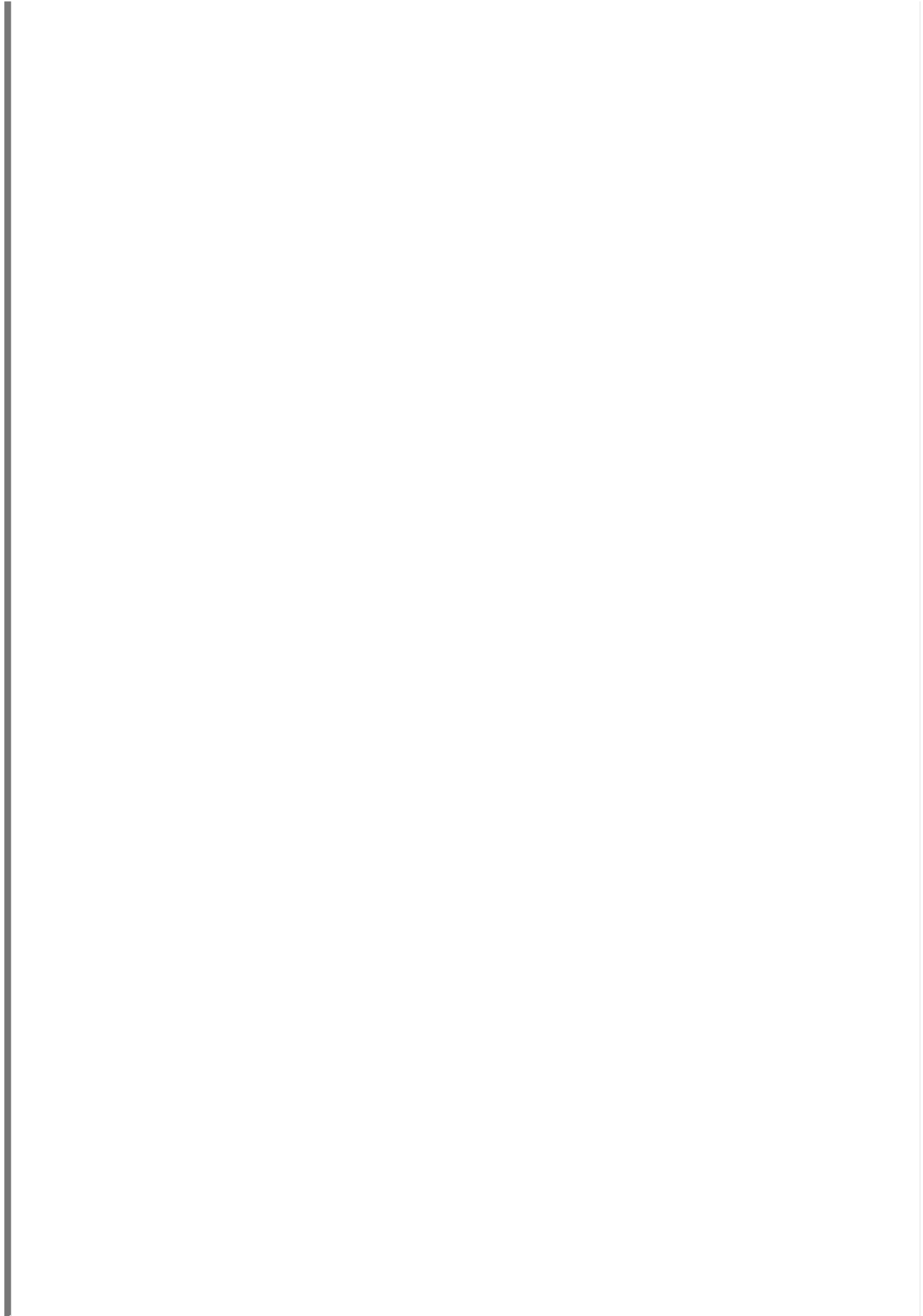
- [Architecture](#)
- [Architecture Templates](#)

External links:

- TBD

Search this topic on ...





From:
<https://www.almbok.com/> - **ALMBoK.com**

Permanent link:
https://www.almbok.com/architecture/templates/operational_risk_management_plan_template

Last update: **2024/11/04 10:48**

