



ISO 31000:2018 Risk Management Checklist

conducted for

The SC Corp.

Conducted on

09 Nov 2018 03:33 PM

Prepared by

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Location

2050 Canal Ave, Long Beach, CA 90810, USA

Completed on

09 Nov 2018 04:29 PM

Score

74/97.0 - 76.29%

Failed Responses

This section lists responses that were set as "failed responses" in the template used for this audit

Question	Response	Details
Evaluate your existing risk management practices and processes.	To Do	Will need to verify if the dedicated team already has all the old documents.
Identify gaps in your risk management practices and processes.	To Do	Can begin working on this once the documents are found. If not found, will still proceed beginning third week of the month.
Establish a framework that meets your organization's unique needs.	To Do	
Establish a framework that fills the gaps in existing practices and processes.	To Do	
Consider how you're going to evaluate your risk management framework.	To Do	Our new business has new risk management practice in place and we will work closely to integrate our processes.
Ask them to ensure that risks are communicated throughout the organization.	To Do	Will need to verify if this has been communicated across the board.
Ask them to ensure that risk management methods are communicated.	To Do	Will need to verify also if this has been communicated across the board.
Ask them to ensure that risk management is integrated into all activities.	To Do	
Ask them to ensure that risk management systems are implemented.	To Do	
Ask them to ensure that risk management systems are operating effectively.	To Do	
Ask them to ensure that risk is properly managed when achieving objectives.	To Do	
Ask top management to align risk management with the organization's culture.	To Do	After the acquisition, there's a need to reinforce this.

Question	Response	Details
Ask managers to communicate the value of risk management to the organization.	To Do	
Ask managers to communicate the value of risk management to stakeholders.	To Do	
Ask them to prepare a general risk management plan of action.	To Do	Will remind them to do so.
Ask them to ensure that it remains appropriate to the organization's context.	To Do	Will remind them to take into consideration the new acquired business.
Make risk management an integral part of your organization's culture.	To Do	It already is but needs reinforcement across the board - both core and acquired business.
Ask everyone in your organization to be responsible for managing risk.	To Do	
Use iterative methods to build risk management into your organization.	To Do	I need to highlight this key point of ISO 31000:2018 to the dedicated team.
Make sure that your iterative methods meet your organization's needs.	To Do	
Make sure that your organization's methods are compatible with its culture.	To Do	Need to stress this.
Examine and understand external stakeholder perceptions.	To Do	Need to check this on both sides of the business.
Examine and understand external stakeholder expectations.	To Do	

5. Risk Management Framework - 74/97 76.29%

Question	Response	Details
Plan the establishment of your Risk Management Framework Score (12/17) 70.59%		
Ask stakeholders to support the establishment of a framework.	Done	
Ask top management to support the establishment of a framework.	Done	
Evaluate your existing risk management practices and processes.	To Do	Will need to verify if the dedicated team already has all the old documents.
Identify gaps in your risk management practices and processes.	To Do	Can begin working on this once the documents are found. If not found, will still proceed beginning third week of the month.
Establish a framework that meets your organization's unique needs.	To Do	
Establish a framework that fills the gaps in existing practices and processes.	To Do	
Consider how you intend to develop your risk management framework.	Done	New ISO 31000:2018 has changes from previous 2009 version. Will still review if current process way can be adjusted to adapt to new ISO.
Consider how you're going to design your risk management framework.	Done	The same dedicated team will lead this project,
Consider how you're going to fill gaps in your existing practices and procedures.	Done	
Consider how you're going to make risk management part of your organization.	Done	It already is but I admit we need to reinforce after we closed the acquisition of our new business last quarter.
Consider how you're going to integrate risk management into all significant activities	Done	
Consider how you're going to build risk management into all decision making activities	Done	
Consider how you're going to integrate risk management into all significant functions.	Done	

Question	Response	Details
Consider how you're going to build risk management into all governance functions.	Done	
Consider how you're going to implement your risk management framework.	Done	
Consider how you're going to evaluate your risk management framework.	To Do	Our new business has new risk management practice in place and we will work closely to integrate our processes.
Consider how you're going to improve your risk management framework.	Done	
Show leadership by making a commitment to risk management		Score (38/49) 77.55%
Ask your leaders to support a risk management framework.	Done	
Ask your leaders to make a commitment to risk management.	Done	All leaders from core business and new acquisition shows commitment to this endeavor.
Ask oversight bodies to make a commitment to risk management.	Done	
Ask oversight bodies to align risk management with the organization's strategy.	Done	
Ask oversight bodies to align risk management with the organization's culture.	Done	
Ask oversight bodies to align risk management with organizational objectives.	Done	
Ask oversight bodies to align risk management with organizational obligations.	Done	
Ask oversight bodies to align risk management with voluntary commitments.	Done	
Ask oversight bodies to be accountable for overseeing risk management.	Done	

Question	Response	Details
Ask them to ensure that risks are understood throughout the organization.	Done	
Ask them to ensure that risks are communicated throughout the organization.	To Do	Will need to verify if this has been communicated across the board.
Ask them to ensure that risk management methods are communicated.	To Do	Will need to verify also if this has been communicated across the board.
Ask them to ensure that risk management is integrated into all activities.	To Do	
Ask them to ensure that risk management systems are implemented.	To Do	
Ask them to ensure that risk management systems are operating effectively.	To Do	
Ask them to ensure that risk is properly evaluated when setting objectives.	Done	
Ask them to ensure that risk is properly managed when achieving objectives.	To Do	
Ask oversight bodies to communicate the value of risk management.	Done	Will remind the dedicated team will send a communication.
Ask them to communicate the value of risk management to the organization.	Done	
Ask them to communicate the value of risk management to stakeholders.	Done	
Ask top management to make a commitment to risk management.	Done	
Ask top management to align risk management with the organization's strategy.	Done	
Ask top management to align risk management with the organization's culture.	To Do	After the acquisition, there's a need to reinforce this.
Ask top management to align risk management with organizational objectives.	Done	

Question	Response	Details
Ask top management to align risk management with organizational obligations.	Done	
Ask top management to align risk management with voluntary commitments.	Done	
Ask top management to ensure that appropriate risk criteria are developed.	Done	
Ask them to ensure that risk criteria are communicated throughout the organization.	Done	
Ask them to ensure that risk criteria are communicated to all relevant stakeholders.	Done	
Ask top management to communicate the value of risk management.	Done	
Ask managers to communicate the value of risk management to the organization.	To Do	
Ask managers to communicate the value of risk management to stakeholders.	To Do	
Ask top management to be accountable for managing risk management.	Done	
Ask them to ensure that risk management is integrated into all activities.	Done	
Ask top management to monitor the unique risks facing their organization.	Done	
Ask top management to encourage personnel to systematically monitor risks.	Done	
Ask your leaders to establish a risk management framework.	Done	
Ask them to develop a framework that meets the organization's needs.	Done	
Ask them to prepare a general risk management policy statement.	Done	
Ask them to define their general approach to risk management.	Done	

Question	Response	Details
Ask them to prepare a general risk management plan of action.	To Do	Will remind them to do so.
Ask them to make people accountable for managing risk.	Done	
Ask them to assign risk management responsibilities.	Done	
Ask them to assign responsibilities at all appropriate levels.	Done	
Ask them to delegate risk management authorities.	Done	
Ask them to delegate authorities at all appropriate levels.	Done	
Ask them to allocate all required risk management resources.	Done	
Ask them to monitor the application of their risk management framework.	Done	
Ask them to ensure that it remains appropriate to the organization's context.	To Do	Will remind them to take into consideration the new acquired business.
Make your organization's personnel responsible for managing risk		Score (17/22) 77.27%
Make risk management an integral part of your organization's culture.	To Do	It already is but needs reinforcement across the board - both core and acquired business.
Ask everyone in your organization to be responsible for managing risk.	To Do	
Ask your governance personnel to be responsible for managing risk.	Done	
Ask them to be responsible for making risk management part of governance.	Done	
Ask them to be responsible for making it part of the organization's purpose.	Done	
Ask them to be responsible for making it part of the organization's direction.	Done	
Ask them to be responsible for making it part of the organization's strategy.	Done	

Question	Response	Details
Ask them to be responsible for making risk management part of management.	Done	
Ask them to make management accountable for implementing risk management.	Done	
Ask your management personnel to be responsible for managing risk.	Done	
Ask them to be responsible for making risk management part of management.	Done	
Ask them to make risk management part of the organization's roles.	Done	
Ask them to make risk management part of the organization's policies.	Done	
Ask them to make risk management part of the organization's objectives.	Done	
Ask them to make risk management part of the organization's operations.	Done	
Ask them to make risk management part of the organization's processes.	Done	
Ask them to make risk management part of the organization's practices.	Done	
Ask them to make risk management part of the organization's rules.	Done	
Ask your rank-and-file personnel to be responsible for managing risk.	Done	
Use iterative methods to build risk management into your organization.	To Do	I need to highlight this key point of ISO 31000:2018 to the dedicated team.
Make sure that your iterative methods meet your organization's needs.	To Do	
Make sure that your organization's methods are compatible with its culture.	To Do	Need to stress this.
Design your organization's unique risk management framework		Score (7/9) 77.78%
Consider your context when you develop your framework		

Question	Response	Details
Consider your organization's context as you design your framework.	Done	
Examine and understand your organization's external context.	Done	
Consider external influences during framework design.	Done	
Consider external stakeholders during framework design.	Done	
Examine and understand external stakeholder needs.	Done	
Examine and understand external stakeholder values.	Done	
Examine and understand external stakeholder perceptions.	To Do	Need to check this on both sides of the business.
Examine and understand external stakeholder expectations.	To Do	
Examine and understand external stakeholder relationships.	Done	

Completion

Question	Response	Details	
General comments and observations	We are in the process of reviewing everything considering the 2018 update of ISO 31000 and the business acquisition. We have a lot of work to do at this stage. The project will be lead by our dedicated team.		
Sign off	Michael de la Torre	09 Nov 2018 04:29 PM	