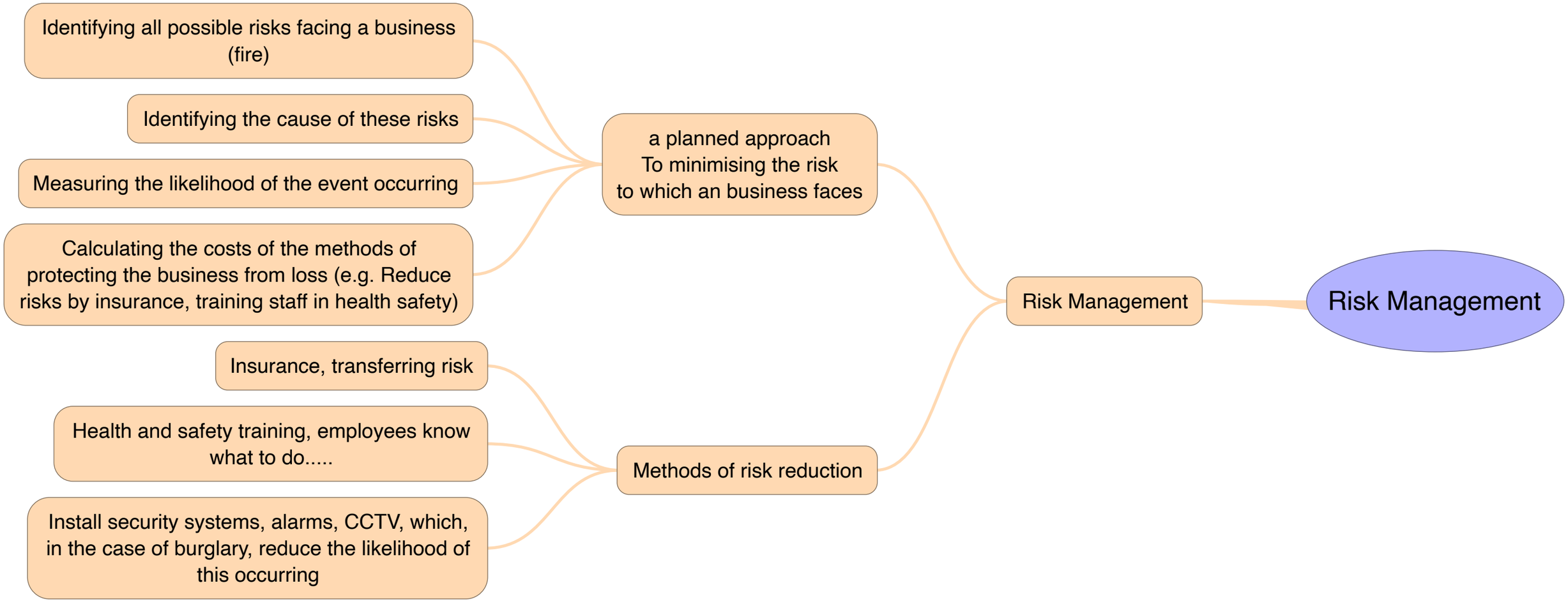
Risk Management
Risk Management
a planned approach
To minimising the risk
to which an business faces
Identifying all possible risks facing a business (fire)
Identifying the cause of these risks
Measuring the likelihood of the event occurring
Calculating the costs of the methods of protecting the business from loss (e.g. Reduce risks by insurance, training staff in health safety)
Methods of risk reduction
Insurance, transferring risk
Health and safety training, employees know what to do.....
Install security systems, alarms, CCTV, which, in the case of burglary, reduce the likelihood of this occurring