

Risk Management Assignment

“. Noteboard-Press and Printing Service” Ltd.

Dear Maria,

Congratulations and Welcome to “. Noteboard-Press and Printing Service”.

We sincerely hope your time with us as a Risk Analyst Trainee will be full of new experiences and learnings.

Here is your first assignment. You have been assigned to a three-person team with two other trainees. Your team’s job is to analyze any risks that can have a negative impact on the business. You need to identify the Assets, Risk scenarios, Risk appetite and Tolerance related to these assets and finally generate an Overall Risk Rating in Percentage for your department/company based on your research.

You are given 3 following Tables to help you get the results.

Table 1: Risk Likelihood Scale

Table 2: Risk Impact Score

Table 3: Overall Risk Rating Matrix and Calculation

Now gear up for work and submit the Final report. You have one week to complete the assignment.

Best of Luck Everyone!

These are the companies you are working for:

1. CarBar- Online Car Rental App
2. DIU Student Management System, DIU
3. Cafe 54/55- Restaurant and Cafe
4. Ryan Computers- Computer store
5. Murir Tin- Vehicle servicing centre
6. Eatery-Online Food Ordering App
7. Noteboard-Press and Printing Service
8. EducationOnline- Online Teaching App
9. Smart Courier Service
10. Akashbari Real Estate Company

Regards

Manager

MR Press and Printing Service

Team No:06

Date:03-03-2023

Member 1: Most.Maria Akther Mimi

Member 2: Jannatul Faria Omy

Member 3:

Risk Appetite and Risk Tolerance(Table: a)

No.	Threat-sources	Risk Scenarios	Risk Appetite (Frequency per year)	Risk Tolerance
1.	Equipment Failure	Equipment that cracked, fatigued and overheats.	25	± 20%
2.	Fire hazard	Ignorance of correct fire protection system	5	± 5%
3.	Human Error	Unskilled employ and improper technique.	45	± 50%
4.	Third party Threats	Harmful agreements with inappropriate limits of insurance.	2	± 5%
5.	Electrical Failure	Lack of power supply, overload electrical circuit	60	± 70%
6.	Health & Safety	Heat burns, struck by and caught in machinery	15	± 10%
7.	Chemical Hazard	Improper handling, storage and disposal of flammables/combustibles	30	± 10%
8.	Professional liability	Printing quality compromised	70	± 60%

9.	Information (Data)	Unavailability of virus and spam protection software programs and back up data.	40	± 50%
10.	Premises security	Hampered protection of both people and property.	30	± 20%

Likelihood Scale (Table: b)

Rating	Likelihood	Likelihood of Occurrence
0.1	Low	Not expected, but there's a slight possibility it may occur at some time.
0.5	Moderate	The event might occur at some time as there is a history of casual occurrence.
1	High	There is a strong possibility the event will occur as there is a history of frequent occurrence.

Assets+Vulnerabilities+Likelihood Scale=Risk Frequency Rating

Risk frequency based on Risk Scenarios on assets if vulnerability is present or not(Table: c)

No.	Assets	Risk Scenarios	Risk Frequency Evaluation Details/Paragraph	Vulnerabilities (Yes / No)	Risk Frequency Rating
1.	Equipment Failure	Equipment that cracked, fatigued and overheats.	Equipment failure is regular incident here because in this service there's the main function done by Machine. Use only qualified ,trained operators to operate, inspect, test and maintain equipment not be possible for all the time.	Yes	0.5
2.	Fire Hazard	Ignorance of correct fire protection system	Qualified professional routinely inspect, test the service that sprinkler system, fire detection to ensure connected central station monitoring facility.	No	0.1
3.	Human Error	Unskilled employ and improper technique.	All employees are not well trained on safe lifting techniques and its cause many unexpected situation.	Yes	0.5
4.	Third party Threats	Harmful agreements with inappropriate limits of insurance.	Due to high risk on agreements issues with third-parties including Insurance ,Property ownership are handled properly, hence threat occurrence is rated as low.	No	0.1

5.	Electrical Failure	Lack of power supply, overload electrical circuit	Loss control considerations ensure electrical supply from another source and proper wiring.	No	1.0
6.	Health & safety	Heat burns, struck by and caught in machinery	Health and Safety problem is common here because in this service there's the main function done by Machine and sometimes it's don't be mitigate.	Yes	0.1
7.	Chemical Hazard	Improper handling, storage and disposal of flammables/combustibles	Substitution due to possibility of chemical hazard, less toxic/non toxic chemicals used in printing.	No	0.1
8.	Professional liability	Printing quality compromised	Any misprint, poor quality print, or "not on time" delivery could result in financial and dignity damage. That's why ,those incident are handled properly.	No	1.0
9.	Information (Data)	Unavailability of virus and spam protection software programs and back up data.	As proper control of protected computer networks and data back up ,data store valuable documentation of premises for approved safe.	No	0.1
10.	Premises security	Hampered protection of both people and property.	Secured customer sign in procedure, Keep premises around the building and Installed security camera helps to mitigate incident.	No	0.5

Impact Scale(Table: d)

Rating	Magnitude of Impact	Impact Definition
100	High	Occurrence of the risk: May result in stoppage of the service for DIU's customer or serious disruption of service; May result in the loss of resources or sensitive data; or May significantly harm, or impede the ABCBANK's mission, reputation or interest.
50	Moderate	Occurrence of the risk: May result disruption of service for the client or users; May increase customer dissatisfaction; or May violate, harm, or impede the DIU's mission, reputation or interest.
10	Low	Occurrence of the risk: May result disruption of service for certain area of service or the branch; May noticeably affect the DIU's mission, reputation or interest.

Note: Likelihood X Impact = level of risk

Level of Risk(Table: e)

No.	Assets	Risk Scenarios	Risk Frequency Rating from Likelihood Scale (Table: c)		Impact (Table: d)		Level of Risk
1.	Equipment Failure	Equipment that cracked, fatigued and overheats.	0.5	X	10	II	5
2.	Fire Hazard	Ignorance of correct fire protection system	0.1		100		10
3.	Human Error	Unskilled employ and improper technique.	0.5		50		25
4.	Third party Threats	Harmful agreements with inappropriate limits of insurance.	0.1		100		10
5.	Electrical Failure	Lack of power supply, overload electrical circuit	1.0		10		10
6.	Health & Safety	Heat burns, struck by and caught in machinery	0.1		50		5
7.	Chemical Hazard	Improper handling, storage and disposal of flammables/combustibles	0.1		50		5
8.	Professional liability	Printing quality compromised	1.0		10		10
9.	Information (Data)	Unavailability of virus and spam protection software programs and back up data.	0.1		50		5
10.	Premises security	Hampered protection of both people and property.	0.5		50		25

Total Level of Risk: 5+10+25+10+10+5+5+10+5+25= 110

Your Overall Risk Rating Calculation

$$110 \div 1000 \times 100 = 11\%$$

Table 3: Overall Risk Rating Matrix and Calculation

Rate	Value	Condition
Strong	1	If the percentage is below 8%
Satisfactory	2	If the percentage is below or equal 16% and above or equal 8%
Fair	3	If the percentage is below or equal 25% and above 16%
Marginal	4	If the percentage is below or equal 30% and above 25%
Unsatisfactory	5	Above 30%

Result and Conclusion:

Our calculated Overall Risk Rating value is 11% . Since the value is below 16% , It's in Satisfactory state.

