

Understanding your company's risk profile

Risk Assessment

Are you aware of the kind of events that could threaten your business objectives? Do you have effective preventive measures in place? And should disruptive events occur, are your contingency plans capable of limiting the impact? A Risk Assessment by Aon ensures that your company's risk profile and risk appetite are clearly defined, communicated and applied in decision making.

The risk profile of your organization is a key deliverable of any well-structured risk assessment – whether comprehensive or focused on a particular risk area. The risk profile provides valuable forward-looking information, such as the potential impact of:

- market developments on the Return on Investment (RoI) of projects;
- non-compliance with safety procedures on the company's licence to operate;
- accepting unlimited contractual liabilities on the magnitude of claims.

Using the risk profile in decision making supports operational continuity and helps boost performance.

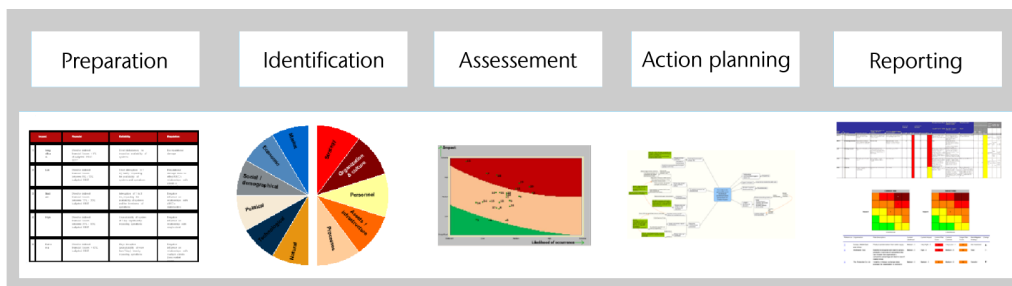
A fresh perspective

Aon applies a pragmatic, effective and innovative methodology and tools to identify, assess, and, if needed, further mitigate strategic, operational and compliance risks. Our consultants also give a fresh perspective to your risk profile by sharing industry-specific risks and developments. To promote risk awareness and commitment to risk management activities, we deliver risk assessments in close cooperation with key representatives from your organization.

How it works

Aon's Risk Assessment generally comprises the following steps:

- preparation: select entity, objectives and scope, understand the business, develop risk-identification model, and define risk classifications;
- identify risks and opportunities, as well as related control measures and plans through online web survey, interviews, or workshops;
- assess, prioritise and evaluate risks and opportunities in an interactive workshop;
- conduct a root-cause analysis for unacceptable risks and plan actions to mitigate risks to an acceptable level;
- record results in a risk register and report results.



Risks and opportunities change over time, as does your organization's risk appetite. We therefore advise clients to conduct risk assessments and update risk profiles on a regular basis, and at least once a year. Moreover, management should receive regular updates on the progress of planned actions as well as on their actual effectiveness.

Benefits

Aon's Risk Assessment helps your company achieve its business objectives. It increases your competitive advantage through a better understanding of risk and opportunities. Other benefits include:

- fewer financial losses caused by unpleasant surprises;
- enhanced performance through better-informed decision making;
- clear definition and understanding of risk appetite;
- specific methodologies and tools to identify, assess and analyse risks;
- increased risk awareness.

Aon

Aon Global Risk Consulting (AGRC) is the world's leading risk consultancy. Our global network gives us unparalleled knowledge of the challenges and opportunities in your sector. AGRC provides comprehensive and tailored solutions through a consistent approach applied by a panel of industry experts, specialising in a wide range of disciplines.

Additional information

If you would like to find out more about the added value of a Risk Assessment for your company, please contact:

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