

## Risk Management

**Today's dynamic business landscape is replete with a multitude of internal and external risks, making risk mitigation a key element in propelling strong business growth.**

Business now operates in an entirely different environment than it did just fifteen years ago.

Many companies perceive a rise in the number and severity of the risks they face, and nearly all operational tasks and processes are now viewed through the prism of risk.

The term "risk" has become shorthand for any company activity, but it's impossible to create business that does not take risks. Therefore companies are looking for more effective and efficient ways to deal with the risks that are everywhere.

The Risk Dashboard is at the epicentre of business tasks and processes, allowing you to analyse and react to all potentially occurring risks, while providing a control system for your business.

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Scorpio Connect and ibd in partnership with Risk Dashboard can now bring this opportunity to you.

Risk Dashboard provides services and solutions to their clients, managing their risks in terms non-compliance, reducing their costs in terms of claims made against them and the risks of injury or illness for their staff, workforce and customers.

The Risk Dashboard's mission is to empower everyone in the organisation with accurate, clearly presented data that is easy to understand, allowing you to make informed decisions to mitigate your business against potential financial and operational liability.

Risk Dashboard continues to develop their Partner programme of subject matter experts, selected to provide you with the business-critical solutions identified in the Risk Dashboard reporting functionality.

At Risk Dashboard it's not just about the data – it's about people. We provide a fun and open environment that allows our team, our customers and partners to drive innovation.

***"The software is an insightful Risk Management application that connects different bits of information from right across your organisation - helping you understand how your risk levels change as the organisation evolves."***

### How it Works

In today's business environment, where competition, globalisation, market volatility and structural change are ever increasing, organisations need to manage risks even better – and with even greater transparency.

The Risk Dashboard software makes it easy to identify vulnerabilities, gaps, and opportunities from different viewpoints within your organisation. It is the only software available that also provides recommendations and partners to assist in managing the potential risk threat.

Through the Risk Dashboard we can help your organisation manage and mitigate against any potential business risk, using your own data.

The Risk Dashboard provides a set of quantitative and qualitative indicators of systematic risks within your organisation – regardless of whether you’re an SME or Large Corporate.

**The software:**

- Identifies solutions and presents selected business partners to work with you to correct and mitigate liability
- Uses best in class KPIs to manage risk
- Utilises a weighted risk algorithm based on business type and sector
- Shows automated and customised alerts to focus on problem areas

**The Risk Dashboard** presents your information in ways you never thought possible.

The whole area of Risk Management is now a top agenda item across SMEs and Corporates, many of whom still don’t have a consistent and correctly structured approach to the handling of risk.

Because of this risk, Risk Management dashboards are gaining prominence as businesses attempt to tackle the many dimensions of business risk, above and beyond the traditional areas such as legal, market, credit and asset risk.

The Risk Dashboard provides a simple and effective way to detect, evaluate and mitigate risks, while ensuring that we have selected the relevant partner to support any business risks you encounter.

**Controlling Risks**

The Risk Dashboard is not about creating huge amounts of paperwork, but rather about identifying sensible measures to control the risks in your workplace. To do this you need to think about:

- What might cause harm to people in your business, or to the business itself
- Whether you are taking reasonable steps to prevent that harm

**Risk Modules**

The various business modules that are covered by the ‘**Risk Management**’ tool include:

Anti-Money Laundering	Finances	Information Security	Quality
Buildings	Fraud	Insurances	Sales and Marketing
Business Continuity	GDPR	PCI	Storage & Warehouse
Directors	Health and Safety	Physical Security	Transport
Environmental	Human Resources	Procurement & Supply	

## SME Businesses

A computer virus outbreak or a network breach can cost a business thousands of pounds. In some cases, it may even lead to legal liability and lawsuits.

Data leakage, down-time and reputational loss can easily turn away new and existing customers if such situations are not handled appropriately and quickly. This may, in turn, impact on the company's bottom line and ultimately profit margins.

***“A successful SME business works on the basis of revenue growth and loss prevention. Small and medium-sized enterprises are hit particularly hard when either one or both of these business requirements suffer.”***

However, the truth is that many organisations would like to have a secure Risk Management environment but this need often comes into conflict with other priorities. Firms might find the task of keeping business functions aligned with the Risk Management process highly challenging.

This is where the Risk Dashboard can help.

When economic circumstances look dire, it's easy to turn Risk Management into a checklist item that keeps being pushed back. The reality is that, in such situations, security should be a primary issue.

As your business grows, the probability of threats is likely to increase, and any impact may be increasingly detrimental if it tarnishes your reputation.

The Risk Dashboard aims to help small and medium-sized businesses focus on threats that are likely to have an impact on, and affect, the organisation.

## Risk Modules (Detail)

The following provides some insight into the various 'Risk Modules' that are covered by the 'Risk management' tool. Later in this document we look at some of the detail questions that are asked within each risk module.

### Health and Safety

Managing Health and Safety risks should never be undertaken in isolation, because poor health and safety management can have a negative impact on other business risks, such as brand, reputation, insurance, business continuity and financial well-being.

That's why we have developed the Risk Dashboard – to make sure your business complies with Health and Safety law.

#### Health and Safety Incidents

Managing Health and Safety doesn't have to be complicated, costly or time-consuming. Through deployment of the Risk Dashboard software we allow you to take reasonable steps to prevent accidents or harm to your employees – before an incident occurs!

For many businesses, all that's required is a basic series of practical tasks that protect people from harm and at the same time protect the future success and growth of your business. The Risk Dashboard software will take you through these steps and help you make sure you have done what you need to do to stay compliant.

### Human Resources

HR personnel should collect information about people-related governance, risk and compliance issues.

The HR department should present company directors with a complete report of HR compliance and operational risks, as well as the recommended actions, and accept responsibility for reducing them.

#### Managing Risks Effectively

HR departments need to identify and manage risks effectively, and the Risk Dashboard has been developed to assist and mitigate against such risks.

Once proper procedures are in place, regular management of your human resources becomes easier and less time consuming.

#### HR Development

If you track the progress of the HR profession over the past 10 years, it has become clear that it has gone through different stages of development.

These stages define the core competencies, to a certain extent, of the HR profession – the 'things' that HR directors are doing or should be doing.

In general, the HR profession is moving beyond the strategic business partner role towards one of being a driver of business success and sustainability.

Some companies' HR functions are not performing well in this transformation process, whilst others are still struggling to become strategic partners.

Furthermore, HR personnel can assist the board in related areas, like managing executive succession, providing board development and administrative services as well as supporting the remuneration committee.

‘People and behaviour are often the biggest sources of business risk.’ Therefore, it is essential to ensure that a company’s risk management plan includes people risks. The Risk Dashboard provides analysis of an organisations people risks.

**Risks Include:**

Company Culture	Unethical Behaviours	Employee Wellness
Talent Shortages and Retention	Non-Compliance	Excessive Absenteeism
Incompetence	Low Morale	Workplace Violence
Employee Performance	Grievances and Disputes	Regulations and Laws

**Physical Security**

The Risk Dashboard is designed to protect your assets, such as people, buildings and information, by identifying and managing the risks and addressing your physical security and resilience needs.

Our software allows you to consider how to protect your business and its assets. We help you identify threats and vulnerabilities physically present at your place of work.

Today, everyone is talking about both physical and information security; headlines about breaches and violent incidents in the news. We don’t want this to happen to you!

The Risk Dashboard puts together a comprehensive selection of security questions every business leader needs to be asking of their personnel.

This risk module is meant to help guide security discussions in your organisation and it’s based on some of the top security challenges organisations face today, including information on how security intelligence can improve organisations’ protection.

**Information Security**

The largest growing threat to businesses today are online vulnerabilities and exploits, be that human or digital by design. The Risk Dashboard allows you to identify these threats at an early stage, acting as your ‘digital early warning system.’

With destructive malware ravaging the networks of both small businesses and larger enterprises, the Risk Dashboard allows you to adjust your tactics to ensure your continued safety so you’re not the next headline.

Information security risk management allows an organisation to evaluate what digital information it must protect and why.

This forms an important decision support element in identifying security measures for your organisation.

Implementing an information security risk evaluation within a business and organisational context will allow you to recognise your security needs and the associated risks, as well as some of the best preventative measures in the business world.

Information Security risk has several different components:

- **Threat Actor**
  - The entity that exploits a vulnerability
- **Vulnerability**
  - The component that is exploited by the threat actor
- **Outcomes**
  - The result of exploiting a vulnerability
- **Impact**
  - This refers to any consequences from the unwanted outcomes

**Cybersecurity** spending priorities for the next 12 months:

- Improved collaboration among business, digital and IT - 51%
- New security needs related to evolving business models - 46%
- Security for the Internet of Things - 46%
- Digital enterprise architecture - 46%
- Biometrics and advanced authentication - 43%

Finally, the most important factor of information security risk is the asset, be it information, technology or a process, that was affected by the risk.

As the asset that is at risk cannot simply be eliminated, the only information security risk component that can be properly controlled is the vulnerability itself.

## **Business Continuity**

Business continuity planning, or BCP, is the creation of a strategy through the recognition of threats and risks facing an organisation; with an eye to ensure that personnel and assets are protected and able to function in the event of a disaster.

The Risk Dashboard allows you to identify these threats at an early stage, acting as a red flag to alert you of where you are likely to face problems in the event of a disaster, thus allowing you to protect your business operations, and mitigate risks as a preventative measure.

Business Continuity is often described as 'just common sense'. It is about taking responsibility for your business and enabling it to stay on course during whatever storms it is forced to weather.

Business continuity planning (BCP) involves defining potential risks, determining how those risks will affect operations, implementing safeguards and procedures designed to mitigate those risks, testing those procedures to ensure that they work, and periodically reviewing the process to ensure it is up-to-date.

Businesses can face a host of disasters that range from minor to catastrophic, and it's imperative you're prepared for any scenario. The Risk Dashboard Business Continuity risk module will help identify a company's threats and allow you to plan for work operations post disaster.

## Environmental

Environmental Risk can be defined as the ‘actual or potential threats of adverse effects on living organisms and the environment by effluents, emissions, wastes, resource depletion, etc. arising out of an organisation’s activities.’

There are a number of environmental risks that a business needs to assess in order to avoid being penalised. The Risk Dashboard identifies the most common threats such as the control and disposal of waste, and risks in relation to trade effluent or liquid waste.

The Risk Dashboard’s Environmental risk indicator seeks to determine what environmental risks exist within your business, and then determine how to manage those risks in a way best suited to protect human health and the environment.

Penalties for breaching environmental legislation are considerable. The Risk Dashboard allows you to understand the issues and mitigate against environmental offences thus allowing your business to minimise the risk of being prosecuted and protecting your reputation for environmental sanitation.

## Finance

Financial risk includes any of the various types of risk associated with financing, for example, financial transactions of company loans in risk of default. Often it is understood to include only downside risk; the potential for financial loss and uncertainty about its extent.

The Risk Dashboard allows you to analyse trends and potential threats that could have a negative impact on your business, allowing you the foresight to take early corrective measures and prevent developing issues.

### Financial Risk

There are various types of risk associated with finance, most often businesses are concerned with ‘downside risk’, which refers to the potential for financial loss, and extent uncertainty.

In the Finance risk module of the Risk Dashboard we help you measure your financial risk by asking you key questions about aspects of finance which can indicate developing financial problems. This allows you to analyse trends and potential threats that could have a negative impact on your business and gives you the foresight to take any corrective measures before issues grow to an uncontrollable level.

### Controlling Risks

There are many varied types of financial risks that an organisation can encounter:

#### Asset-Based Risk

- Risk that the changes in one or more assets that support an asset-backed security will significantly impact the value of the supported security. Risks include interest rate, term modification, and prepayment risk.

#### Credit Risk

- Also called default risk, is the risk associated with a borrower going into default (not making payments as promised). Investor losses include lost principal and interest, decreased cash flow, and increased collection costs. An investor can also assume credit risk through direct or indirect use of leverage.

**Foreign Investment Risk**

- Risk of rapid and extreme changes in value due to: smaller markets; differing accounting, reporting, or auditing standards; nationalisation, expropriation or confiscatory taxation; economic conflict; or political or diplomatic changes. Valuation, liquidity, and regulatory issues may also add to foreign investment risk.

**Liquidity Risks**

Liquidity Risks are the risk that a given security or asset cannot be traded quickly enough in the market to prevent a loss (or make the required profit). There are two types of Liquidity Risks:

**Asset Liquidity**

- An asset cannot be sold due to lack of liquidity in the market. This is essentially a sub-set of market risk and can be accounted for by widening bid-offer spread, making explicit liquidity reserves, and lengthening holding period for VaR calculations.

**Funding Liquidity**

- This refers to the risk that liabilities cannot be met when they fall due, can only be met at an uneconomic price, and can be name-specific or systemic

**Other Financial Risks Include:****Market Risk**

- The four standard market risk factors are equity risk, interest rate risk, currency risk, and commodity risk

**Equity Risk**

- This is the risk that stock prices in general (not related to a particular company or industry) or the implied volatility will change.

**Interest Rate Risk**

- Interest rate risk is the risk that interest rates or the implied volatility will change

**Currency Risk**

- Currency risk is the risk that foreign exchange rates or the implied volatility will change, which affects, for example, the value of an asset held in that currency

**Commodity Risk**

- Commodity risk is the risk that commodity prices (e.g. corn, copper, crude oil) or implied volatility will change



## Sales and Marketing

As in other areas of any business, the threats within sales and marketing are business critical to the survival of your company.

With clear and early indications through the Risk Dashboard software, we allow you to manage and mitigate against the impact of potential revenue and forecasting shortfalls.

The Sales and Marketing module has been developed to review key areas of your sales and marketing processes and internal reporting. Through this section you will review your customers' perception of your products and services, your business website, how you manage advertising, and sales team performance procedures.

Sales and Marketing risks that the Risk Dashboard will mitigate against include:

<p><b>Revenue Shortfall Risk</b> The risk that revenue will fall short</p>	<p><b>Demand Risk</b> Lower than expected demand for your products</p>
<p><b>Market Competition Risk</b> The risk that competitive forces will reduce revenue (e.g. a price war)</p>	<p><b>Sales Forecast Risk</b> The risk that sales forecasts will be inaccurate</p>
<p><b>New Product Development Risk</b> The risk that new products will fail on the market</p>	<p><b>Customer Relationship Risk</b> The risk of damaged relationships with customers</p>
<p><b>Brand Value Risk</b> The risk of decline in brand value</p>	<p><b>Publicity Risk</b> The risk of adverse publicity</p>
<p><b>Large Account Risk</b> The risk of losing a large customer</p>	<p><b>Location Risk</b> The risk of choosing a bad location (e.g. a retail location)</p>
<p><b>False Information</b> Salespeople reporting false and misleading information</p>	<p><b>Crucial Information</b> Salespeople not reporting crucial information</p>
<p><b>Lack of Skills</b> Sales staff short on sales skills</p>	<p><b>Sales Tracking</b> No reliable automatic way to track sales</p>

## GDPR

The General Data Protection Regulation (GDPR) is a regulation by which the European Parliament, the Council of the European Union and the European Commission intend to strengthen and unify data protection for all individuals within the European Union (EU). It also addresses the export of personal data outside the EU. The primary objectives of the GDPR are to give citizens and residents back control of their personal data and to simplify the regulatory environment for international business by unifying the regulation within the EU.

The regulation was adopted on 27 April 2016. It applies from 25 May 2018 after a two-year transition period and, unlike a directive, it does not require any enabling legislation to be passed by national governments.

### GDPR Compliance

The General Data Protection Regulation is intended to reflect modern working practices in the digital age, and will strengthen consumer trust and confidence in businesses.

It will establish a single set of rules across Europe, which will make it simpler and cheaper for UK companies to do business across the continent, even after we leave the EU.

The Risk Dashboard software will allow you to measure and better manage your company's compliance with General Data Protection Regulation.

### Personal Data

"Personal data" is defined in both the Directive and the GDPR as any information relating to a person who can be identified, directly or indirectly, in particular by reference to an identifier such as a name, an identification number, location data, online identifier or to one or more factors specific to the physical, physiological, genetic, mental, economic, cultural or social identity of that person.

In many cases online identifiers including IP address, cookies and so forth will now be regarded as personal data if they can be (or are capable of being) without undue effort linked back to the data subject.

There is no distinction between personal data about individuals in their private, public or work roles – the person is the person.

The regulation provides specific suggestions for what kinds of security actions might be considered "appropriate to the risk," including:

### Encryption

The pseudonymisation and/or encryption of personal data.

### Testing

A process for regularly testing, assessing and evaluating the effectiveness of technical and organisational measures for ensuring the security of the processing.

### Confidentiality

The ability to ensure the ongoing confidentiality, integrity, availability and resilience of systems and services processing personal data.

### Recovery

The ability to restore the availability and access to data in a timely manner in the event of a physical or technical incident.

## Fraud

Fraud follows opportunity and attacks weak points. You need to know where your business is vulnerable and how to take control and prevent incidents.

Having a reputation for integrity is crucial to safeguarding market confidence and public trust. Unfortunately, fraud and misconduct can seriously undermine such efforts, exposing an organisation to legal, regulatory or reputational damage.

The Risk Dashboard software works as an identifier to find areas of your business which are vulnerable and need improvement to be compliant and secure. Complete our Fraud risk indicator section to ensure that your business has an effective approach to mitigating risk of fraud.

### Reduce the Risk of Fraud

The Risk Dashboard can assist you in creating an effective fraud risk management framework which will enable your organisation to implement controls that help prevent fraud from occurring and formulating a response plan for any possible incidents.

“The Risk Dashboard: Diagnose, Detect and Respond” will help you to analyse:

- Diagnose vulnerability to Fraud
- Recommend mitigating anti-fraud controls
- Develop a fraud response plan
- Detect gaps in anti-fraud controls
- Continuous or periodic monitoring
- Investigate cases of alleged fraud

Examples of common types of internal business fraud can include:

#### Asset Misappropriation

- Theft of cash, taking cash before recording revenues, or stealing incoming funds through a fake account

#### False Payment Requests

- False payment instructions, or a false email payment request with forged signatures

#### Cheque Fraud

- Theft of, duplicating of, or tampering with company cheques, or depositing a cheque into a third-party account without authority

#### Billing Schemes

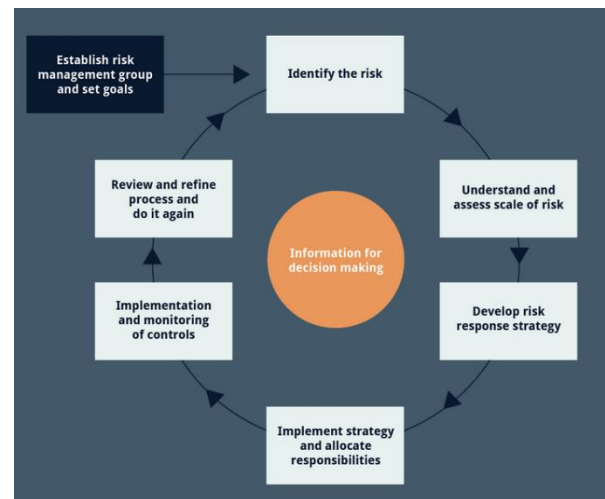
- Over-billing, recording false credits, ‘pay and return’ schemes, and false billing details

#### Misuse of Accounts

- Wire transfer fraud, unrecorded sales, employee account fraud, false credit notes, or stealing passwords

#### Inventory and Fixed Assets

- Inventory theft, false write offs and sales, theft of assets and confidential information, etc



### Procurement

- Altering purchase orders, falsifying documents, forging signatures, false invoices, changes to payment terms etc
- Payroll
- Fictitious employees, falsified work hours, abuse of commission schemes, improper salary level changes, etc

### Transport

The transportation industry is affected by business risks and increasing costs that are largely out of your control, any of which could significantly reduce your operating margins and income.

Using the Risk Dashboard software you can detect weakness in your fleet management and put effective measures into place for those risks which are to some extent controllable.

The Transport risk module section of the Risk Dashboard helps you to detect the critical transport risks that your business can control and helps you to introduce an effective safety policy and management plan to better combat the following issues: unsafe driver risks, competitor risks, maintenance risks, the risk of widespread disruption of your technology systems, and increasing equipment and operational costs, and much more.

Transport on roads can be broken down into two categories - Transportation of People, and Transportation of Goods.

The Road Transport Industry is primarily judged on the following key parameters:

- Speed of distribution
- World wide service
- Security and reliability
- Value added service
- Customer Care

### Quality

Quality is about making an organisation perform for its stakeholders. Quality Risk Management sits in the intersection of three different trends that impact many businesses, regardless of their size; Quality, Sustainability and Risk.

The Risk Dashboard has been created to identify, quantify and mitigate all types of quality risks across the different parts of your organisation and to keep your business legal and compliant.

#### Perfect the Quality of Your Goods and Services

Managing quality means constantly pursuing excellence; making sure that what your organisation does is fit for purpose and is continually improving.

There's much more to quality than just manufacturing products without any defects, or providing a service you promise; although those things are certainly an important aspect of your quality goal.

What quality means for your organisation is ultimately a question for your stakeholders, and by using the Quality risk module built into the Risk Dashboard software, you can identify areas which may be lacking, and improve your performance for any stakeholder vested in your business.

**Solutions**

Good quality risk management can enhance your organisation’s brand and reputation, protect and mitigate against risks, increase its efficiency, boost its profits and position it to keep on growing – all while making staff and customers happier.

Quality is not just a box to be ticked, or something you pay lip service to. Failures resulting from poor governance, ineffective assurance and resistance to change can, and do, have dire consequences for businesses, individuals and society as a whole.

That’s why the Risk Dashboard has been created. Our system can identify, quantify and mitigate all types of quality risks across your organisation, including; financial, security, compliance, product, operational, supply chain and much more.



**PCI**

If your business relies on card payments for monetary transactions, then you are subject to the Payment Cards Industry Data Security Standards.

Risk Dashboard can help you identify what aspects of PCI compliance relate specifically to your business, and how to best keep your customers’ valuable information safe and secure.

**Payment Card Industry Data Security Standards**

You must be compliant with Payment Card Industry Data Security Standards if your business takes card payments from customers.

If you are non-compliant, your customers’ data could be compromised and subject to fraudulent use. Your company may also be liable for non-compliance fines or your acquirer may be forced to end your business relationship; completely preventing you from accepting card payments.

The PCI risk module in the Risk Dashboard helps you find any weaknesses in your PCI compliance, and allows you to make informed decisions about how to mitigate your risks and improve your business.

**Controlling Risks**

The Risk Dashboard is not about creating huge amounts of paperwork, but rather about identifying sensible measures to control the risks in your workplace. For PCI you need to think about:

- How many card transactions your business processes per year
- Whether you are taking reasonable steps to prevent data breaches

**Solutions**

As part of managing the PCI compliance of your business, you must control the data protection risks facing your business. The Risk Dashboard software allows you to take protective steps to mitigate risks associated with card payments.

## Buildings

There are many risks associated with buildings which can greatly affect both workplace health and safety as well as regular business operations.

Ensure you've properly assessed the risks related to your business building by completing the Buildings risk indicator section of the Risk Dashboard. Learn how to spot hazards and decide on the best course of action to manage your risks.

### Building Hazards

One of the most hazardous risks in workplace is asbestos which can worsen and cause serious illness if not managed properly.

The Risk Dashboard audit contains questions which allow you to accurately gauge the safety of your work building as well as inform you of the severity of your asbestos risks. Take the audit today and learn how to properly manage asbestos, it could be life-saving.

## Anti-Money Laundering

Use the Risk Dashboard to learn how to spot suspicious activity at your workplace and train your staff in anti-money laundering procedures. This section of the dashboard covers money laundering risks, policies, monitoring customer behaviour, and more.

### Prevent Money Laundering

Combating money laundering is an effort which should be undertaken by everyone at your business.

Using the Risk Dashboard, learn about your level of money laundering risk, and what courses of action you and your staff can take to prevent money laundering incidents.

## Procurement and Supply

With technological advances, supply chain security has become increasingly important. To avoid costly legal pitfalls, you'll want to ensure you are appropriately monitoring your supply chain for risks and taking the necessary precautions to prevent any incidents within your control.

### Protecting Your Supply Chain

Learn about the measures you can take to secure your supply chain and boost the security of your business by completing the Procurement and Supply risk module section of the Risk Dashboard.

The audit will consider aspects of your supply chain such as supplier verification, deploying risk metrics, and management when calculating your specific risk.

## Directors

By utilising the Risk Dashboard as a director, you can efficiently and quickly locate areas of business which have been the source of unknown issues.

We at Risk Dashboard, understand the added responsibilities and worries directors face when maintaining a business, and seek to give you peace of mind by optimising the process of risk management, and advise you on the best course of action to improve risk mitigation.

### Key Areas of Focus

The Directors risk module section of Risk Dashboard focuses on the main aspects of business a director must consider. It includes information and audit questions regarding selling your business, health and safety, taxes, and risk management strategies.

## Storage and Warehouse

Effective storage and warehousing operations often require management teams to have more specific health and safety knowledge than other workplace settings. Ensure safety compliance and the efficient management of your warehouse by completing our risk indicator section covering this specialised topic in the Risk Dashboard.

## Insurances

There are numerous kinds of insurances available for businesses. This section of the Risk Dashboard offers information on the types of insurance cover businesses are legally required to purchase, as well as a variety of other insurances which may be a wise investment.

### Update Your Approach to Finding Cover

The Insurance risk module of the Risk Dashboard will inform you if you are missing any insurance which you are required to have by law.

Additionally, the audit will take you through a series of questions to determine your risk level based on which insurances which may be pertinent to your business and will inform you of areas in which you may wish to invest cover.

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## Human Resources

Do you have formal policies in place covering all aspects of employing people?

Do all of your staff have easy access to your employment policies?

Do you frequently review and update your HR policies?

Do you have a staff handbook?

Do you have an organised system for maintaining employment records?

Does your management team have the appropriate training to understand and use the employment policies?

Do you have a clear recruitment and induction policy?

Do you have a clear recruitment policy, in particular does your policy avoid bias and discrimination?

Do you have a clear and comprehensive induction process for new employees?

Do you have a workforce and training plan?

Do you understand the critical skills and knowledge in your business?

Do you have a succession plan in place?

Do you have a code of ethics in place?

Do you have a system in place to monitor and manage absence?

Do you have a policy for what employees should do when absent, and what happens when they return to work?

Do you have a policy for managing repeated short-term absence, or absence with demonstrable repeating patterns?

Do you have a policy for managing long term absence?

Do you have a policy and process for managing suspected drug or alcohol abuse at work?

Does your organisation have a formal disciplinary procedure in place?

Does your organisation have a formal grievance procedure in place?

Have all employees been given a written, binding contract of employment?

Do you offer a pension scheme to your employees?

Are you sure that you are paying all employees above minimum/living wage?

Do you comply with the Working Time Regulations?

Do you employ workers that are not directly hired employees?



If workers are employed through an agency, do you comply with the agency workers regulations?

If workers invoice you for the work undertaken, do you ensure that all measures are taken to ensure they are not deemed to be employees?

If your annual payroll is over £3 million are you paying the Apprenticeship Levy?

For each of the above questions, answer as follows:

Yes No Not sure N/A

## Finance

Is your business reliant on a single customer?

Is your business reliant on a single supplier?

Do you regularly rely on an overdraft for cash flow?

Does your business show year on year growth?

Are there an increasing number of competitors in your sector?

If business becomes difficult, do you have a retrenchment plan?

Do you maintain cash reserves?

Do you prepare an integrated cash flow forecast and monitor performance against it?

Do you receive and review monthly management information and KPIs?

Are you exposed to fluctuations in interest or exchange rates?

Are your current funding arrangements sufficient to allow you to achieve your business plan?

Will your business require significant investment in the short term?

Do you have an adequate succession or exit plan?

Do you receive proactive tax and business planning advice from your accountant?

Do you use an online accounts software?

Do you employ the services of an accountant or bookkeeper for your year-end accounts?

For each of the above questions, answer as follows:

Yes No Not sure N/A

**Fraud**

Do you have an anti-fraud policy?

Do you have a code of ethics?

Do you identify elements of your business that may be at risk of fraudulent activity?

Do you maintain a log of assets that belong to your business and regularly check them?

Do you adequately secure valuable assets?

Do you use a system of purchase orders?

Is a system in place for multiple signoff of larger expenses?

Are employee expenses regularly checked for fraudulent activity?

Do you have a pre-screening policy for staff?

Do you have a whistleblowing policy?

For each of the above questions, answer as follows:

Yes No Not sure N/A

## Sales & Marketing

Do you regularly talk to your customers about the services you offer and how happy they are?

Does your business have a website?

Does your company have a social media presence?

Do you use a third-party agency to manage online marketing services?

Do you regularly review and update your pricing and products?

Do you check on the products and performance of your competitors?

Do you employ a sales team?

Do you know the amount of revenue each of your customers generates?

Do you monitor the reasons a customer may have stopped trading with you?

Do you have a product GAP analysis across all of your customers?

Are you part of any cross-referral networks or have people that introduce your products and services?

Do you use a CRM system?

For each of the above questions, answer as follows:

Yes No Not sure N/A

## Quality

Do you formally run a quality management system (QMS)?

Do you run a document management system?

Have you identified what documents are important to keep as records?

Do you regularly talk to your customers about your products and services?

Do you use a complaints management system to track issues in your products or services provision?

Do you run a support ticket or helpdesk system for your clients?

Are your quality control processes regularly reviewed and updated?

Do you take a facts-based approach to running your business i.e. measuring objective outcomes to the decisions that are made, and adjusting them as required?

Do you measure and analyse business key performance indicators (KPIs)?

Do you have a training and competency matrix in place?

Do you have a process to monitor client pressures in relation to quality of service?

For each of the above questions, answer as follows:

Yes No Not sure N/A

## Information Security

Does your business have a formal cyber security policy?

Do you have a formal information security management system (ISMS)?

Have you assessed the cyber security risks to your business?

Do you have access either internally or externally to appropriately skilled persons to manage your cyber risk?

Do you undertake cyber security and information training with your staff?

Does your business have a bring your own device policy (BYOD)?

Do you carry out regular security updates on all your software and devices?

Do you have a cyber security budget?

Does your business have an effective cyber recovery plan?

Do you have a plan and budget to protect your aging infrastructure (software and hardware)?

Do you have a plan in place in the event of a cyber attack?

Do you have a plan in place in the event of a data breach?

Do you have a plan in place in the event of a ransomware attack?

Can you act fast to mitigate damage if a breach or attack happens?

Is your wireless network secure to visitors?

Do you have a cyber security insurance policy?

For each of the above questions, answer as follows:

Yes No Not sure N/A

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## General Data Protection Regulation (GDPR)

Have you identified areas that could cause GDPR compliance issues, and recorded them on your organisation's Risk Register?

Do you monitor compliance with data protection policies, and regularly review them?

Has your business developed and implemented data protection training for all staff?

Has your organisation documented the personal data you hold, where it comes from and with whom it is shared?

Has your business made plans to conduct an information audit across the organisation?

Is your business aware of when you must conduct a Data Protection Impact Assessment (DPIA)?

Have you designated responsibility for data protection compliance to a suitable individual within the organisation, appointing a Data Protection Officer (DPO)?

Has your business reviewed the various types of processing you carry out, as well as your lawful basis for processing activities?

Has your business reviewed how you seek, record and manage consent?

Have you reviewed your procedures, ensuring plans are in place for how you will handle requests from individuals for access to personal data, within new GDPR timescales?

Have you implemented appropriate procedures to ensure personal data breaches are detected, reported and investigated effectively?

Do you have mechanisms in place to assess and then report relevant breaches to the ICO, as well as notifying affected individuals?

For each of the above questions, answer as follows:

Yes No Not sure N/A

## **Business Continuity**

Do you have a business continuity plan?

Do you have a disaster recovery plan in place?

Does your organisation suffer from unplanned IT / telecommunication outages?

Could your organisation operate if key personnel were not present?

Is any important business information regularly backed up?

Could you function without your core applications for a day, a week or more?

Have you completed a full recovery test in the last year?

Could you continue to function after a major incident like a fire or flood?

For each of the above questions, answer as follows:

Yes No Not sure N/A



## Insurance

Do you have Business Insurance?

Have you had an alternative insurance audit in the past three to five years?

Is your current insurance provider a chartered insurance broker?

Does your insurance broker charge you commission?

Do you have Employers' Liability Insurance?

Do you have Motor Insurance?

Do you have Buildings and Contents Insurance?

Do you have Cyber Insurance?

Do you have Engineering Inspection Insurance?

Do you have Environmental Liability Insurance?

Do you have Management Liability Insurance?

Do you have Business Interruption Insurance?

Do you have Key Man Insurance?

Do you have Business Travel Insurance?

Do you have Professional Indemnities (PI) Insurance?

Do you have Import/Export Credit Insurance?

Do you have Goods in Transit Insurance?

Do you have Insurance to protect your business from acts of terror?

For each of the above questions, answer as follows:

Yes No Not sure N/A

## Information

For more information about how Risk Dashboard could deliver real benefit to your organisation, then in the first instance please contact:

**Garry Steele**

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