
ESS Process for Risk Management

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1. PURPOSE

The purpose of the Risk Management Process is to identify, analyze, treat and monitor the risks continuously.

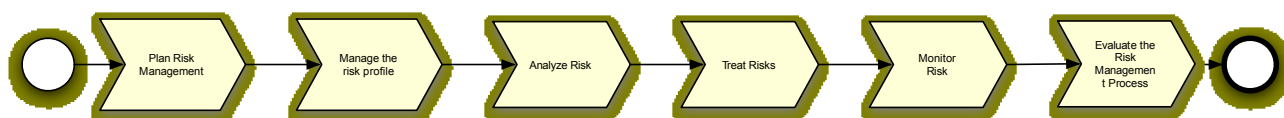
The Risk Management Process is a continuous process for systematically addressing risk throughout the lifecycle of a system product or service. It can be applied to risks related to the acquisition, development, maintenance or operation of a system.

2. PROCESS APPLICABILITY

This applies to all staff working within European Spallation Source.

3. RISK MANAGEMENT PROCESS

3.1. Process map



3.2. Activities and tasks

The project shall implement the following activities and tasks in accordance with applicable organization policies and procedures with respect to the Risk Management Process.

3.3. Input

Stakeholder analysis, goal statements, project plans, and requirements.

3.4. Process

- 1) **Plan risk management.** This activity consists of the following tasks:
 - a) Define risk management policies.
 - b) Document the risk management process to be implemented.
 - c) Identify the responsible parties and their roles and responsibilities.
 - d) Provide the responsible parties with adequate resources to perform risk management.
 - e) Define the process for evaluating and improving the Risk Management Process.
- 2) **Manage the risk profile.** This activity consists of the following tasks:
 - a) Define and document the context of the Risk Management Process.

- b) Define and document the risk thresholds and conditions under which a level of risk may be accepted.
 - c) Establish and maintain a risk profile.
 - d) Periodically communicate the relevant risk profile to stakeholders based upon their needs.
- 3) **Analyze risks.** This activity consists of the following tasks:
- a) Identify risks in the categories described in the risk management context.
 - b) Estimate the probability of occurrence and consequences of each identified risk.
 - c) Evaluate each risk against its risk thresholds.
 - d) For each risk that is above its risk threshold, define and document recommended treatment strategies and measures indicating the effectiveness of the treatment alternatives.
- 4) **Treat risks.** This activity consists of the following tasks:
- a) Provide stakeholders with recommended alternatives for risk treatment in risk action requests.
 - b) Implement risk treatment alternatives for which the stakeholders determine that actions should be taken to make a risk acceptable.
 - c) When the stakeholders accept a risk that exceeds its threshold, consider it a high priority and monitor it continuously to determine if any future risk treatment actions are necessary.
 - d) Once a risk treatment is selected, ensure management actions in accordance with the assessment and control activities.
- 5) **Monitor risks.** This activity consists of the following tasks:
- a) Continuously monitor all risks and the risk management context for changes and evaluate the risks when their state has changed.
 - b) Implement and monitor measures to evaluate the effectiveness of risk treatments.
 - c) Continuously monitor for new risks and sources throughout the life cycle.
- 6) **Evaluate the Risk Management Process.** This activity consists of the following tasks:
- a) Throughout the life cycle, collect risk information for purposes of improving the Risk Management Process and generating lessons learned.
 - b) Periodically review the Risk Management Process for its effectiveness and efficiency.
 - c) Periodically review risk information on the risks identified, their treatment, and the success of the treatments for the purposes of identifying systemic project and organizational risks.

4. OUTCOMES

As a result of the successful implementation of the Risk Management Process:

- a) The scope of risk management to be performed is determined.
- b) Appropriate risk management strategies are defined and implemented.
- c) Risks are identified as they develop and during the conduct of the project.
- d) Risks are analyzed, and the priority in which to apply resources to treatment of these risks is determined.
- e) Risk measures are defined, applied, and assessed to determine changes in the status of risk and the progress of the treatment activities.
- f) Appropriate treatment is taken to correct or avoid the impact of risk based on its priority, probability, and consequence or other defined risk threshold.

DOCUMENT REVISION HISTORY

Version	Reason for revision	Date
1.0	New revision according to ISO 15288:2008	2014-11-18