



MOSIRELETSI

Risk Register Software

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Introduction

SAIS and RSMB are delighted to submit this 1-Page on the Risk Application. Any company can use it, either by buying or renting the software, installing the application in own server or hosted server or on cloud. It is not impossible to add more features to the application to suit to a specific user but it would have cost implications.

Risk Recording

Risks are named with reference to division, objective and an external reference. Named risks are further described with additional field for root causes or drivers. As risks are recorded current controls are described, current likelihood (Rare, Unlikely, Possible, Likely and Almost Certain) and current impact (Catastrophic, critical, Serious, Significant and Minor) quantified. These values are from scale 5 to 1. With this information the application automatically computes the current residual risk score and ranks it in the descending order of risk score assigning red to very high risk, light red to high risks, light brown to medium risk, yellow to low risks and white to insignificant risks.

Mitigation Strategy

Mitigation strategy is Transfer or Tolerate or Terminate or Treat. Strategy is described. Person to act and person ultimate responsible for mitigation effort can be assigned. Mitigation effort is reviewed periodically that are

pre-set based on whether the risk is very high or high or medium or low or insignificant.

User Management

User rights can be assigned for recording, editing and deleting risks or mitigation efforts.

Parameterization

All ratings can be changed to suit to the words accepted in your organization. Numbers to delineate rankings can be assigned by the organization. For example anything above 9 can be Very High and so on; Catastrophic can be changed to Fatal and so on.

Suggestions

Unless you have a sound manual system for risk management, please use the application as it is for a few months before seeking further customization since this will add to clarity on customization. Thank you for your time and for your support.

Please get in touch with neiso.makgaola@rsm.co.bw at 3912805 for more details

The Power of Being Understood

Understanding clients being RSM's philosophy perhaps gives us competitive advantage in our tax methodology.

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