GUIDE TO FERMA'S SIMPLIFIED RISK MAPPING TOOL FOR REMOTE WORK

45++ **YEARS**

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About FERMA

The Federation of European Risk Management Associations brings together 22 national risk management associations in 21 European countries. FERMA represents the interests of nearly 5000 risk and insurance managers in Europe active in a wide range of business sectors from major industrial and commercial companies to financial institutions and local government bodies. More information can be found at www.ferma.eu

ABOUT THE TOOL AND ITS INTENDED USE

The tool FERMA has developed is a simple questionnaire in the form of a spreadsheet that allows managers to think through the implications of remote working that are relevant to their organisation.

While this tool was developed as an illustration by professional risk managers, it does not require expertise of enterprise risk management to answer the questions so it will be useful for organisations of all sizes.

The risks and opportunities are divided into seven important categories: strategic, financial, security and safety, operational, regulatory and compliance and technological.

Relevant questions prompt the user to consider what exposure the organisation could have to certain risks in each category. Examples illustrate the scenarios that could occur.

A simple scoring system of impact and likelihood of each of the major categories of risk automatically create a heat map and radar from the main tool.

Using the results, organisations can look at their remote working policies and focus on mitigating the risks but also take advantage of the opportunities.

STEPS IN USING THE TOOL

1 SETTING THE CONTEXT

Three preliminary questions set the context of the company's remote working and how it is seen in terms of risk and alternatives. The aim is for users to start by taking an enterprise-wide view as it pertains to their own organisations.

2 LIKELIHOOD - IMPACT - SELF-ASSESSMENT QUESTIONS

The main part of the tool encourages you to think about risks and opportunities related to remote working. This leads, ultimately, to the creation of a ranking of the likelihood of a particular risk occurring or an opportunity materialising and its possible impact on the organisation. To start the process, we have pre-populated the spreadsheet with seven types of 'risk', illustrated below.

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Strategic		Risks that would impact upon the organisation's strategy
Financial		Risks that could have a direct impact on the P&L or balance sheet.
Security and safety		Risks related to the overall security of your organisation and the safety of your workplace(s)
Operational		Risks to daily operations, considering everything from the working order of physical and ICT infrastructures, as well as policies and process
Regulatory and compliance		Risks that are intricately tied to the legal and regulatory framework in which your enterprise operates
Human resources		Human related risks
Technological		Technology related exposures
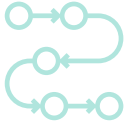
For each of the 7 risk types, the tool shows how remote work has the potential to be either an opportunity or a risk, or even both. It offers examples of causes and consequences of these risks and opportunities. Using these examples, the user rates the organisation's exposures with a simple "yes or no" choice.

The next part of the impact probability assessment asks a set of relevant questions for each of the seven risk types. These questions aim to provoke a structured, but not necessarily exhaustive, analysis of the risks and opportunities.

3 *LIKELIHOOD - IMPACT - RANKINGS*

For each risk or opportunity for which you have answered the relevant questions for, you rate the impact and the probability of that scenario on a rising scale from 1-4.

The answers form part of the calculation of a final score that represents the risk that remote work can pose to the company. The tool is visual. The results are also presented as a heat map and radar which can provide further insights.
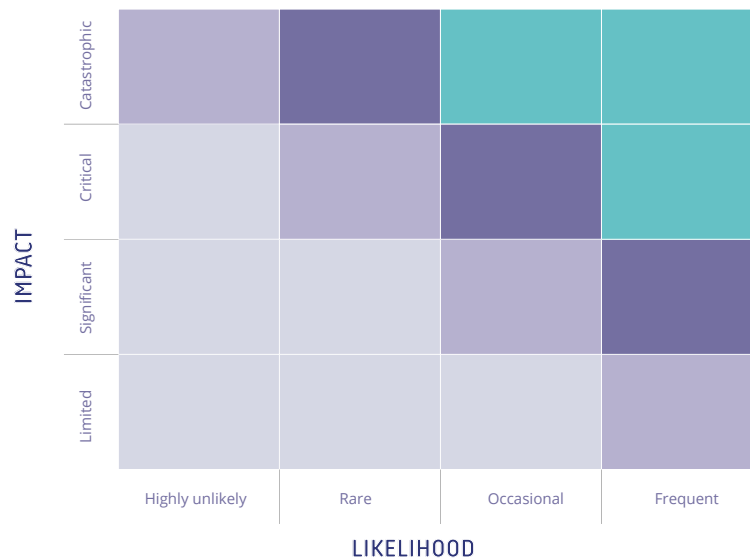
 We believe that this tool will help managers think through the risk and opportunities of remote working. The output will be a useful tool for communicating the results with other functions and senior management.

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More information can be found at the following links *(in French)*
- https://www.macartodesrisques.fr
- https://www.amrae.fr/bibliotheque-de-amrae/pme-et-eti-la-gestion-des-risques-est-aussi-pour-vous

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