

## 11. Responses to risks

### MITIGATE

Steps taken to reduce either the likelihood of an occurrence or impact or both such as:

- Monitoring budgets/forecast
- Defining accountability
- Ensuring adequate skill sets
- Improving staff morale
- Implementing Business Continuity Programme

### EXPLOIT

Steps taken to leverage opportunities, such as:

- Influencing regulators, public perception
- Renegotiating contracts
- Reorganising and restructuring

### ACCEPT

Informed decision to accept both the impact and the likelihood of risk events

### TRANSFER

Steps taken to shift the loss or liability to third parties, such as:

- Insuring
- Outsourcing

### AVOID

Steps taken to prevent the occurrence of hazards, such as:

- Ceasing activity
- Changing objective