

Seven questions to ask in a deep dive

1. What level of risk are we prepared to take?
2. Is the risk fully understood?
 - i. Are all root causes and consequences clear?
 - ii. Are any risks missing?
3. Is the risk is being properly managed?
 - i. Are controls clear?
 - ii. Who assures the controls and how often?
 - iii. What are the assurance findings?
4. What incidents have occurred?
 - i. What has been learnt from incidents and put in place to prevent reoccurrence?
5. Is the current risk level too high?
6. What plans do we have to reduce the risk level?
 - i. Are they on plan and reducing the level of risk?
 - ii. When will the residual risk level be achieved?
7. Are we prepared if the risk were to happen?