



### RISK ANALYSIS

EXTREME — AN EXTREME RISK REQUIRES IMMEDIATE ACTION AS THE POTENTIAL COULD BE DEVASTATING TO THE ENTERPRISE

HIGH — A HIGH LEVEL OF RISK REQUIRES ACTION AS IT HAS THE POTENTIAL TO BE DAMAGING TO THE ENTERPRISE

MODERATE — ALLOCATE SPECIFIC RESPONSIBILITY TO A MODERATE RISK AND IMPLEMENT MONITORING (OR) RESPONSE PROCEDURES.

LOW — MANAGE A LOW LEVEL OF RISK WITHOUT ROUTINE PROCEDURES.

### EVALUATE THE RISK

- THE IMPORTANCE OF THE ACTIVITY YOU ARE RISK MANAGING AND ITS OUTCOME
- THE DEGREE OF CONTROL YOU HAVE OVER THE RISK.
- THE POTENTIAL AND ACTUAL LOSSES WHICH MAY ARISE FROM THE RISK.
- THE BENEFITS AND OPPORTUNITIES PRESENTED BY THE RISK.

### MANAGE THE RISK

- IDENTIFY THE OPTIONS TO TREAT THE RISK
- SELECT THE BEST TREATMENT OPTION
- PREPARE A RISK TREATMENT PLAN
- IMPLEMENT A RISK TREATMENT PLAN.

AVOID THE RISK BY DECIDING NOT TO PROCEED WITH THE ACTIVITY (OR) CHOOSING ANOTHER WAY TO ACHIEVE THE SAME OUTCOME.

CONTROL THE RISK BY REDUCING THE LIKELIHOOD OF THE RISK OCCURRING, THE CONSEQUENCES OF THE RISK (OR) BOTH

TRANSFER THE RISK BY SHIFTING ALL (OR) PART OF THE RESPONSIBILITY OF THE RISK TO ANOTHER PARTY WHO IS BEST ABLE TO CONTROL IT.

## RETAIN THE RISK

AFTER ACCEPTING THAT THE RISK CAN NOT BE  
AVOIDED, CONTROL (OR) TRANSFER

## RISK REDUCTION IN MAINTENANCE

- ① BEFORE WORKING ON ANYTHING, TAKE TIME TO THINK ABOUT WHAT NEEDS TO BE DONE AND HOW. START BY IDENTIFYING SPECIFIC TASK
- ② PERIODIC INSPECTION SHOULD BE DONE ON ROUTINE BASIS
- ③ DIRT, DUST AND FOREIGN MATERIALS MUST BE CLEANED FROM MACHINES AND EQUIPMENTS
- ④ ALL FASTENERS MUST BE TIGHTENED
- ⑤ LUBRICATE THE EQUIPMENT AS PER MANUFACTURER'S INSTRUCTION
- ⑥ PERIODIC TESTING OF EQUIPMENTS
- ⑦ ANALYSIS OF TEST RECORD.

