



Who Should Read

CFOs, Risk Management
Committee Members,
Risk Owners

Risk Treatment Template

A Template with Guided Questions to Create a
Comprehensive Risk Treatment

Ways to Use this Template

Use this template to guide risk owners in creating comprehensive risk treatments

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Resource Overview

What Is a Risk Treatment?

For schools looking to address specific risks to their schools, a risk treatment serves as a means to identify and implement measures to modify a risk, such as reducing likelihood or impact. Creating a risk treatment involves determining all of the steps involved in this risk modification, including identifying a risk owner to design the treatment, laying out an action plan, determining necessary training and resources required, and identifying success metrics, among other steps.

To guide risk owners through this process, we have created the **EAB Risk Treatment Template**, which contains 13 separate components for creating a comprehensive risk treatment.

Why Is a Template Helpful for Creating a Risk Treatment?

While many schools do take steps to mitigate risks, they typically focus on creating policies and protocols for individual risks, rather than creating comprehensive treatments that are consistent across different types of risks. As a result, important components needed to address a potential risk may be overlooked. Specifically, typical risk policies and protocols at independent schools miss the following key elements:



Success Measures

Treatments do not include metric(s) to indicate plan effectiveness in mitigating risk



Resources Needed

Treatments do not formally lay out all money, time, supplies needed to treat risk



Rollout Strategy

Treatments do not include detailed steps for stakeholder training, communications necessary for actionable implementation

To help ensure that schools do not leave out these essential features, **EAB's Risk Treatment Template** clearly structures the steps involved in treatment creation.



Instructions for Using the Risk Treatment Template

1. Steps 1-4 in the template require upfront work for the risk committee, and should be filled out before the treatment template is shared with the risk owner.
2. Once these steps have been taken, the risk owner can use this template as a step-by-step guide to design an in-depth treatment for a given risk. Each section of the template prompts the risk owner to consider different aspects of treating a risk, from determining the best treatment options, to identifying performance metrics for successful treatment implementation, to developing a timeline and schedule for the plan.
3. After the risk owner has completed the treatment, s/he should provide it to the risk committee for approval.

Risk Treatment Template

1 Risk Being Treated

Use the field below to list the risk being treated in this document:

2 Risk Owner

Identify the risk owner:

3 Current Risk Score

List current risk score:

4 Goal Risk Score

List goal risk score after treatment (determined by risk committee):

5 Treatment Option(s)

There are several different options that risk owners have for treating risks. These include:

1. Avoiding the risk by deciding not to start or continue with the activity or removing the risk source
2. Changing the risk likelihood
3. Changing the risk consequences (i.e. impact)
4. Sharing the risk with another party or parties (e.g. insurance provider)
5. Retaining the risk as is

The above options can be selected individually or in combination. Below, indicate which option(s) you have selected for treating the risk; then explain the reasons for the selection of treatment options, including benefits gained.

Treatment option:

Describe reason(s) for selecting treatment option:

Treatment option:

Describe reason(s) for selecting treatment option:

Risk Treatment Template (cont.)

6 Performance Measures

What metric(s) will you use to track successful implementation?

7 Treatment Plan Steps

Answer the prompts below to create a detailed step-by-step plan for treating the risk.

What research needs to be conducted in order to develop a treatment?

What actions do you propose to treat the risk?

Who is involved?

What resources do you need?

How much time will it take?

Risk Treatment Template (cont.)

8 Plan Approval

Indicate date by which plan will be approved.

9 Training Strategy

Use the space below to outline the training strategy. Be sure to detail who needs to be trained and who is responsible for executing the training plan. If additional resources are needed for training, be sure to detail these as well.

What groups or individuals need to be trained?

What type(s) of training needs to take place? How often will these trainings recur? Who needs to be involved?

What type(s) of additional resources are needed?

Risk Treatment Template (cont.)

10 Communication Strategy

Use the space below to lay out steps to communicate this treatment to appropriate parties. Consider each step of the treatment and what information people will need to know, such as why the treatment plan is being put into place, how it will be beneficial for the school community, and what steps will be taken as a result. In addition, identify the method of communication that would work best for communicating each item.

Why is the treatment plan being put into place? How will it benefit the community?

Who are the people to whom this message must be communicated?

How does the message need to be adjusted for each group?

What method(s) of communication will work best for each group (e.g. email, in person)? Who is involved in crafting, delivering these messages?

What type(s) of resources are needed?

Risk Treatment Template (cont.)

11 Timeline and Schedule

In the fields below, list individual treatment milestones (e.g. treatment introduced by email to faculty) and indicate when the milestone will take place. Be sure to include a date by which the treatment must be approved, and future dates for regularly reviewing the protocol.

Milestone 1:

Date:

Milestone 2:

Date:

Milestone 3:

Date:

Milestone 4:

Date:

Milestone 5:

Date:

12 Resource Requirements

Use the space below to summarize all resource requirements needed to execute the plans identified in steps 7, 9, and 10.

13 Treatment Review

Revisit this treatment on the following date: