Risk Terminology

Risk - An adverse event that may or may not occur, but has some probability of occurring.

Issue - A current adverse problem or a Risk that has occurred.

Trigger Date - For Risks, estimated date when the risk will become an issue if response plan is not carried out - For Issues, the date by which issue must be resolved to avoid further negative impact to the program.

Response Plan(s) - Actionable statements that describe the steps needed to mitigate a risk or resolve an issue.

BAS Website

https://www.commerce.gov/ofm/bas-homepage/business-applications-solution-bas

For More Information or Assistance
send an email to:

BASProject@doc.gov

Risk Responsibilities

BAS Risk Lead - Responsible for maintaining the Risk Register and reporting current risk and issue status across the program. S/he also provides support and guidance to the Risk Owners.

Risk Owner - Responsible for tracking and monitoring their risks and issues. The Owner has all the means to track their risks and issues and the associated response plans. Although we use Risk Owner here, the term applies to Issue Owners as well.

BAS Risk Management Reference Guide

Submit a Risk/Issue
Update Risk/Issue
Close Risk/Issue

BAS
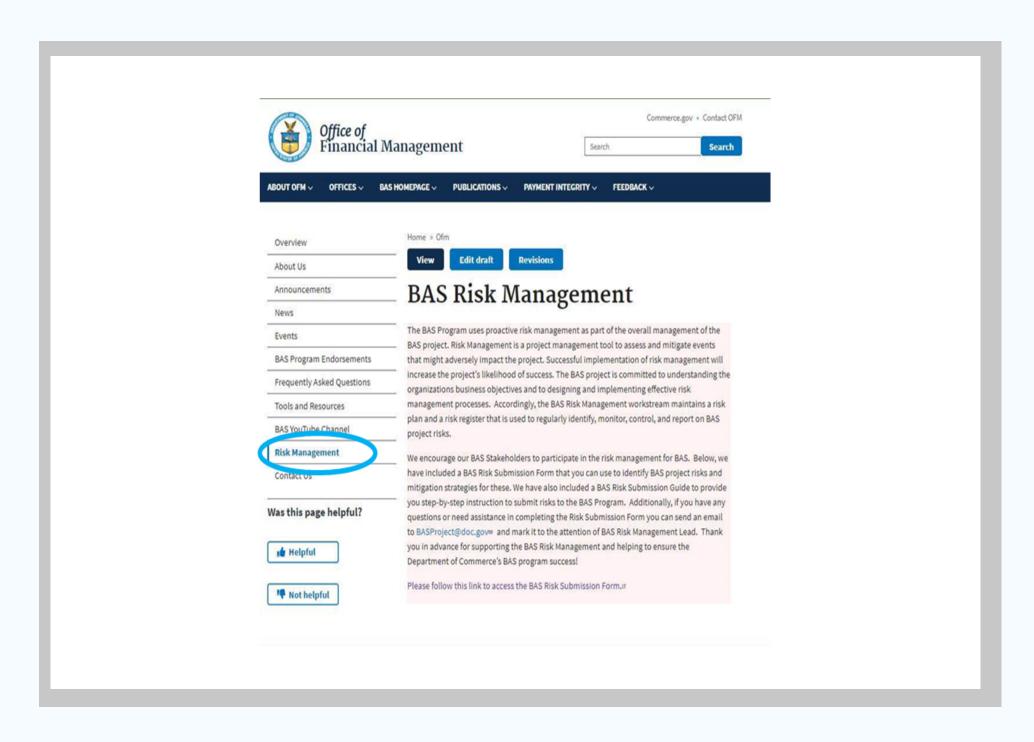**BUSINESS APPLICATIONS SOLUTION**

One Commerce

Risk Management Reference Guide Overview

The purpose of this guide is to provide the Risk Owner with the steps to follow for managing risks and issues for the Business Applications Solution (BAS) Program. It describes how to submit a Risk or Issue, update it and finally how to close it out. To increase the likelihood of program success, we encourage all BAS Stakeholders to participate in the BAS Risk Management process.

Submitting a Risk or Issue

OncIdentify length of time non-dedicated resources are available in order to properly prepare for transitions with no productivity lose you have identified a program Risk or Issue, the first step is to submit the Risk or Issue using the BAS website., and selecting Risk Management from the homepage.

The bottom hyperlink will provide you a form for entering the necessary information about the Risk or Issue including:

- Risk or Issue Description
- Risk Likelihood and Impact (Impact only for Issues)
- Risk or Issue Category
- Risk or Issue Owner
- Risk or Issue Response Plan(s)

Upon completion, you will select the "Submit" button to send the information to the BAS Risk Lead. You will receive a confirmation notification with a copy of your submission. The Risk Lead will review the information and work with you to complete or refine the information as needed. The Risk/Issue will then be entered into the Risk Register for management.

Updating Risks and Issues

Once entered into the Risk Register, Risks and Issues are continuously monitored and updated until they are closed. The frequency of updates will depend on the Trigger Dates and/or Risk Severity. Risk Owners are **strongly encouraged** to contact the BAS Risk Lead whenever there are major changes (trigger date, mitigation plan, or escalation needs, etc.) to their Risks/Issues. The BAS Risk Lead will also request updates to the Risk/Issue on a periodic basis via email. The email will include an Excel document with a listing of the Owner's Risks/Issues. Turnaround will typically be one week for a written email response, although this time may be shorter depending on upcoming milestone dates. Upon receipt of updates, the Risk Lead will make the necessary changes to the Register.

Closing Risks and Issues

To close a Risk or Issue, the Risk/Issue Owner must provide written justification and documentation to the Risk Lead. Upon review and acceptance, the Risk Lead will make the updates and close the Risk/Issue in the Risk Register.