

BW Events LLC
Comprehensive Risk Management

Revision History

Version	Date	Author	Description of changes
1.0	12/01/2023	Satish Baniya	Initial Release

Purpose:

The purpose of this document is to outline the different areas of risk that BW Events should consider and prepare for. It serves as a foundational guide for comprehensive risk management.

Scope:

This document applies to all employees and stakeholders involved in risk management at BW Events. It provides a broad overview of potential risks across various domains.

Policy Statement:

BW Events is committed to identifying, assessing, and mitigating risks to ensure the resilience and success of its operations. This document establishes a framework for understanding and preparing for potential risks in different areas.

Risk Areas:

1. Information Security Risks:

- Unauthorized access to sensitive data.
- Data breaches or leaks.
- Insider threats and data theft.
- Inadequate cybersecurity measures.

2. Technology Risks:

- Potential service disruptions or outages
- Rapid technological advancements.
- Dependency on specific technologies/ single cloud services provider
- Inadequate IT infrastructure

3. Cybersecurity Risks:

- Cyberattacks (e.g., ransomware, phishing).
- Data loss or theft.
- Inadequate cybersecurity awareness.
- Vulnerabilities in IT systems.

4. Operational Risks:

- Service disruptions or outages.

- Failure of critical systems or processes.
- Inefficient operational processes.
- Supply chain disruptions.

5. Compliance and Legal Risks:

- Failure to comply with industry regulations.
- Non-compliance with data protection laws.
- Legal actions and lawsuits.
- Contractual non-compliance.

6. Strategic Risks:

- Changes in market trends.
- Intense competition.
- Changes in customer preferences.
- Strategic misalignment with business goals.

7. Financial Risks:

- Budget overruns.
- Unanticipated costs.
- Financial fraud or embezzlement.

8. Reputation Risks:

- Negative publicity or media backlash.
- Customer dissatisfaction.
- Brand damage.
- Social media crises.

9. Human Resources Risks:

- Key personnel turnover.
- Lack of skilled workforce.
- Employee misconduct.

10. Strategic Partner and Vendor Risks:

- Dependence on key vendors or service providers.
- Third-party data breaches.
- Contractual disputes.
- Vendor insolvency.

Review and Update:

This document will be regularly reviewed and updated to ensure its continued relevance and effectiveness in addressing evolving threats and changes in the business environment.