

# Argumentative essay on risk assessment

[Business](#), [Management](#)



Risk assessment is a crucial component of risk management which involves evaluation and analysis of risks in order to determine their probabilities of occurrence as well as ways of curbing the treats posed by such risks. Risk assessment and mitigation therefore plays an important role in ensuring that the effects of such risks or threats are reduced. It therefore plays a role in ensuring that necessary strategies are put in place to prevent the occurrence of certain activities which may pose risks of criminal activities in organizations. This therefore helps in prevention, response, protection as well as recovery of such activities.

Mitigation and risk assessment also helps in designing security strategies where an organization will use to have the greatest return on investment. The most relevant capabilities of an organization are identified as well as identification of potential gaps in its capability. Mitigation and risk assessment also plays an important role in making resource decisions such that realistic allocation of resources and maximization of returns at minimal costs (Agrawal, 2009 pg26) .

Mitigation and risk assessment helps in operational planning in which scenarios which affects the organization will be identified and their impact or consequences evaluated. This will help in preventing correcting the operations of the organization which are likely to cause a negative impact. This plays a crucial role in research and development where new ideas and opportunities are identified as well as adoption of necessary technology in minimization of risks as well as detection of frauds.

Multi-agency Coordination Systems provides a basic platform which facilitates proper resource allocation, integration as well as coordination of

multiple agencies . This is aimed at incident prioritization and emergencies(Calder2010, pg26). This helps in ensuring that information relating to resource allocation and incident prioritization or management are provided by the agency involved. MACs also helps in establishment of priorities between area commands and the incidents. It also helps in acquisition, allocation of resources as well as identification of future requirements for such resources. This also facilitates strategic coordination in an organization Stone, 2012 pg16) . The federal rules have an impact on the NRF and NIMS especially in relation to the allocation of resources to facilitate home security. The disadvantage of the federal guidelines is the matter of inflexibility.

The inter agency cooperation between the state, federal levels as well as the local levels should be considered in risk assessment in order to enable curbing of threats and risks. This will also ensure proper acquisition and allocation of resources in the country. If a threat beyond the scope and scale of participants is revealed, the external parties should be used to help in conducting the whole process for example external auditors. At times it is necessary to have more than one incident commander if the operations are very complex.

## **References**

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