

Identifying business risks and managing your reputation

This worksheet helps you identify key business risks and understand how they can affect your reputation. Use it to record, assess and plan your response to potential disruptions or crises.

Identification

You can use the **Farm Business Resilience Program** checklist for your industry to help think through your current production processes, goals, and how you use water, land and people.. Your results are confidential, there is no need to share the checklist.

| | | | |
|---------------------------|---------------------------------|--------------------------------------|--|
| Yes, we are on track ✓ | Okay, but we could improve ✓ | No, but we know it is important ✓ | No, it is not a priority or; does not apply ✓ |
|---------------------------|---------------------------------|--------------------------------------|--|

Tick one box for each item. Use your responses to identify your priority risks.
Hint: your priority risks are usually those marked in the two middle columns.

The next exercise will identify the likelihood and consequence of these risks.

Risk matrix

Use the following table to assess the likelihood and consequence of each identified risk.

| | Consequence | | | | |
|----------------|---------------|--------|----------|---------|---------|
| Likelihood | Insignificant | Minor | Moderate | Major | Severe |
| Almost Certain | Medium | High | High | Extreme | Extreme |
| Likely | Medium | Medium | High | Extreme | Extreme |
| Possible | Medium | Medium | High | High | Extreme |
| Unlikely | Low | Medium | Medium | High | High |
| Rare | Low | Low | Medium | High | High |

List current risks

| Risk (List key risks– e.g. biosecurity, workforce, loss of market, financial, cyber security, workplace safety, flood/cyclone, personal health) | Likelihood (Almost certain, likely, possible, unlikely, rare) | Consequence (Insignificant, minor, moderate, major, severe) |
|---|---|---|
| | | |
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| | | |

Managing reputation

Unchecked risks can become threats that disrupt your business or trigger a crisis. In a crisis, media and key stakeholders, such as government authorities, suppliers or clients, will always ask what you did or could have done to prevent it.

What are your mitigation strategies for the top risks?

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Are there any high-consequence risks where your ability to prepare is limited?

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Which extreme risks have the potential to damage your business or personal reputation?

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Who will be impacted and how?

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-
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Who needs to know why?

List key contacts who need to know about the business disruption

| Name | Mobile No | Email | Who is responsible for making contact? |
|------|-----------|-------|--|
| | | | |
| | | | |
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QUEENSLAND
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FEDERATION

Who can help during or after a crisis?

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What key message do you need to share?

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-
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When will you review this strategy?
