



Risk and Control Self-Assessment

Date: _____

Completed by

Name: _____ E-mail: _____ Phone Number: _____

Risk Identification

A risk is uncertainty, caused by internal and/or external factors with the potential to impact, either positively or negatively, the UMN System's ability to achieve its strategic objectives.

Risk Title & Detailed Risk Description:

MPact 2025 goal(s) or unit objective(s) impacted by this risk:

Risk Drivers:

University Unit or Function: _____ University Mission: _____

Name of Risk Owner: _____ Org: _____

Risk Profile: Risk Score (refer to the Risk Rating Matrices for scoring definitions)

Impact of Risk (select value 1 - 5)

Inherent Financial Impact: _____

Inherent Mission & Operational Impact: _____

Inherent Safety & Wellbeing Impact: _____

Inherent Regulatory & Legal Impact: _____

Inherent Reputational Impact: _____

Likelihood of Risk Materializing (select value 1 - 5)

Likelihood Score: _____

Inherent Risk (Average Impact * Likelihood)/5

Inherent Risk Score: _____

Control & Control Effectiveness

A Control is a process/policy or other mitigation strategy put in place to reduce inherent impact and/or probability

Current Controls	Control Description	Control Effectiveness	Control Owner

Residual Risk (Inherent Risk Less Control Effectiveness Score)

Inherent Risk Score: _____

Control Effectiveness Score (combined effectiveness of all controls in place): _____

Residual Risk Score: _____

Notes: