

University of Montana Enterprise Risk Management Program
Risk Mitigation Plan

Risk Score	Definition	Mitigation Plan
Low (2-6)	A risk that has little to no chance to occur. A risk that has very robust and / or longstanding risk management strategy in place.	Key accountable parties monitor these risks and escalate issues if / when they arise. As strategies are usually in place, these risks require less intensive monitoring.
Medium (8-12)	A risk that is not likely to occur. A risk that has a strong risk management strategy in place that are functioning as intended.	Key accountable parties monitor these risks and escalate issues if / when they arise. Office of Internal Audit and Enterprise Risk works with key accountable parties on an intermittent basis.
High (15-16)	A risk that has a chance to occur. Risk management strategies are in place but may not be robust enough to prevent the risk from occurring.	Reasonably certain that some level of risk management strategy exists. Office of Internal Audit and Enterprise Risk works with accountable parties on an “as needed” basis.
Critical (20-25)	A risk that is occurring or is certain to occur given the environment or factors involved. Risk management strategy is not in place or are not functioning as intended.	Office of Internal Audit and Enterprise Risk works aggressively with key accountable parties to ensure risk management strategy exists.