

# Risk Assessment

When evaluating the risks involved, organizations can choose to **accept, modify, transfer, or eliminate** the risks.

1. If an organization decides to **accept the risk**, they are willing to endure the consequences of that risk in order to conduct the activity. It is always important to have a response plan in place when choosing to accept risk of any level.
2. If an organization chooses to **modify the activity** in an effort to minimize the impact of a risk, they should ask, “Who else can help us do this?” At Grand Valley State University, we have many staff, including advisors, that are available to help students with their event planning and decision making, and we encourage them to seek out additional assistance when necessary.
3. **Transferring risk** can be an appropriate option, and we encourage the organization to work with Student Life in order to determine the most effective way to do this. One common way to transfer risks includes securing insurance to cover the event. Student Life can assist in this process, but extra time may be needed in order to secure affordable insurance quotes for the organization.
4. Finally, an organization may decide that the risks of an activity outweigh the benefits. In this case, **eliminating or avoiding the risk altogether** may be appropriate. It is important to note, however, that eliminating a risk does not necessarily mean eliminating the overall program, activity or event. The organization should ask, “How else can we accomplish our goals?” because there is likely a less risky alternative.