Implementing Risk Management Strategies

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**Selection of the Policy Implementation Document**

Appropriate consideration of the broad idea of risk management is necessary to timely identify all the potential risks. This form of consideration also helps to adopt suitable strategies to avoid different forms of risks. The approach of DHS Risk Management Fundamentals is selected to ensure correct implementation of different risk management strategies. It is important to consider that there are different available strategies that can be used to effectively enforce the idea of risk management in an organizational setting. The role of main stakeholders is important to select the most accurate practical strategy according to the requirements of the situation (HHS, 2007). The broad idea of DHS has multiple strategies which are associated with the application of risk management. Homeland security risk management doctrine comprises of different and crucial risk management fundamentals. The idea of homeland security risk is eventually linked with the identification of different forms of internal and external risks that exist. It is vital to consider that the comprehensive approach of homeland security risk management is closely associated with different tenets and principles.

**Brief Overview of the Context of the Company**

Adoption of the risk management approach is essential in the context of Red Clay Renovations Company. This practical prospect is essential to correctly deal with the issue of security risk (Nist, 2011). The formal risk management structure of the company needs to be properly aligned with the specific principles of risk management set by the DHS Risk Management Fundamentals. Proper integration of the IT security program of the company and basic principles of the risk management is necessary.

**The Approach of DHS Risk Management Fundamentals**

The successful policy implementation in case of DHS risk management fundamentals requires consideration of specific risk management strategies within an organizational context. In case of DHS risk management fundamentals, application of the specific business procedure is important. It is crucial for the management of the company to actively focus on the requirements of proper training and doctrine to identify potential risk. This form of consideration is also reflected as the establishment of a risk management strategy. The domain of DHS risk management fundamentals offers the utilization of single risk management procedure across all the different corporate operations. It is essential to examine how the adoption of a single risk management approach can be beneficial for successfully acquiring the objectives of risk management.

           The idea of risk management in the form of homeland security management supports the consideration of one process that needs to be aligned with other documented procedures. The combination of these processes can be characterized as risk management frameworks and specific standards. Defining the context of the risk management approach is important to determine the entire spectrum of risk management security decision. The process of risk management involves various integrated steps recognized as strategic planning, standards and proper doctrine development (DHS, 2011). It is noteworthy to mention that the consideration of the risk management process eventually supports the idea of decision making concerning the aspects of proper training and doctrine. Therefore, every proposal in the form of a risk management process consists of some of the advantages and disadvantages. Identification of both these aspects is essential to ensure proper application of the process according to the actual requirements of the situation. The major disadvantage of applying a single risk security method across all the business operations is that it involves a variety of risks that can negatively influence the prospect of decision-making. The core advantage of applying a single risk management process is that it comprises of the approach of risk management cycle that assures detailed consideration of all the aligned aspects.

**References**

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