

Business Process Risk Analysis

Consulting Firm – Sample Document

1. Overview

This document provides a sample template for business process risk analysis for consulting firms. It outlines identified business processes, related risks, assessment of severity and likelihood, and proposed risk mitigation actions.

2. Process Identification

Process Name	Description	Process Owner
Client Onboarding	Managing intake and initiation of new client projects	Engagement Manager
Project Delivery	Execution and management of consulting projects	Project Lead
Knowledge Management	Capturing and sharing consulting knowledge	KM Coordinator
Billing & Invoicing	Generating and processing client invoices	Finance Manager

3. Risk Assessment

Process	Risk	Likelihood	Impact	Current Controls	Risk Level
Client Onboarding	Inadequate background checks	Medium	High	Standard KYC procedures	Medium
Project Delivery	Scope creep leading to overrun	High	High	Signed scope agreement	High
Knowledge Management	Loss of intellectual property	Low	High	Access control protocols	Medium
Billing & Invoicing	Delayed client payments	High	Medium	Automated reminders, follow-up	Medium

4. Risk Mitigation Plan

Client Onboarding

- Enhance client verification with third-party validation
- Periodic audit of KYC compliance

Project Delivery

- Formalize change request process
- Train team on scope management

Knowledge Management

- Regular review of access rights
- Staff awareness on IP security

Billing & Invoicing

- Strengthen client communication

- Escalation protocols for overdue payments

5. Review & Monitoring

- Quarterly review of risk registers
- Continuous improvement based on incidents
- Assign accountability for risk actions

6. Sign-Off

Date: _____

Prepared by: _____

Approved by: _____