

also help you anticipate which risks are most likely to take place so you can plan a response to these risks.

### **Step 3: Determine the business impact**

Once you have spotted the high probability risks that could affect your company, figure out the business impact of these risks with the help of your crisis leadership team. Each risk can cause specific results so it's necessary to analyze them individually.

### **Step 4: Plan the response**

After determining the business impact, take each risk you have spotted and decide what actions your team will need to take to counter the threat if it happens.

### **Step 5: Solidify the plan**

Once you have verbally made an understanding of the threats your company may deal with the business impact and how to react then solidify your plan. A crisis management plan should consist of key items such as an activation protocol and emergency contacts. You also need to coordinate with key stakeholders so that everyone knows what to do and when.

### **Step 6: Review and revise**

Upon completing a crisis plan, check the final product to ensure there are no gaps. Reassess your crisis management plan and revise it at least once a year because possible risks can vary with time.

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