

# What is Risk Management and why is it so important?

In XR a 'Risk' is the chance of a negative event damaging or threatening the existence of XRUK.

We all talk about risks and worry about them happening but we don't make plans to control them. Successful risk management ensures you do something.

This book shows you how to think about risks and take action to reduce their likelihood and impact. This gives you time and space to understand a risk and to plan how to address it should it happen. You may also find serious and common risks that exist across many XRUK circles. This does not mean you stop all activities or actions which carry risk.

Risk Management is a set of techniques for your circle to plan for threats in achieving its mandate. You prepare for the unexpected and to sleep at night. If you don't control your risks they tend to fester, get worse over time and become harder to manage.

Circles carrying potentially high risk are encouraged by the Risk circle to record and assess their risks and share them with the Risk circle so they can be understood and actioned.

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