Chapter 16

**Activity 16-1 Risk Management Plan**

**Directions:** Identify the types of risk you expect to face in your business. Write a risk management plan that shows how you plan to avoid, reduce, transfer, or assume those risks in the first year of operation.

1. List the types of risk your business may face. Include the potential natural, human, economic and political, market, and credit risks.

<<Place Answer Here>>

1. Based on the types of risk identified, indicate exactly how you plan to avoid, reduce, transfer, or assume each of those risks.

<<Place Answer Here>>

1. Ask your instructor where to save your documents. This could be on the school’s network or a flash drive of your own. Name your Word document *FirstnameLastname*\_Activity16-1.docx (i.e., JohnSmith\_Activity16-1.docx).