

# **Risk Management Approach for Business Transformation Programs**

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## **Abstract**

Business transformation initiatives are undertaken by enterprises to reduce the risk of misalignment and to build agility and adaptability to market changes. The predictability of desired outcomes needs to be managed by mitigating interdependent risks associated with changes in processes, systems, operating procedures, employee and customer base, etc. This proposed approach details a comprehensive approach to measure enterprise risk management maturity by measuring its ability to identify risk, measure impact and define mitigation strategy. The model is further enhanced by provisioning for feedback to measure the effectiveness of mitigation and to ensure that outcomes are within desired limits. The intended audience of the paper is senior executives, business partners, program managers, project/track leads working with program organization groups, project management organizations (PMOs) and steering committees.