

Conducting a Risk Assessment: Checklist¹

Each health center should conduct risk management activities that fit the health center's particular needs, based on individualized assessments of its various operational and functional areas. The Authors suggest that the following checklist may be useful to Compliance Officers preparing to conduct a risk assessment.

- Is a full risk assessment conducted every two to three years? Is an audit completed annually?
- Is the risk assessment coordinated by a "risk manager"? (In some cases, this may be the Compliance Officer.)
- Does the Compliance Officer have the full support of senior management and staff?
- Does the Compliance Officer focus on one or two categories of risk at a time, but conduct a comprehensive baseline assessment within risk categories (e.g., operational, legal liability, compliance, financial or clinical)?
- Does the Compliance Officer interview health center staff members and review internal documents to identify potential health center deficiencies?
- Does the Compliance Officer review industry materials and government guidance to understand what risks a health center is most likely to face?
- Has the Compliance Officer determined whether the health center's policies and procedures are consistent with what was said in interviews by health center staff?
- Has the Compliance Officer determined whether important policies are being followed?
- Has the Compliance Officer determined whether significant procedures are documented?
- When assessing risks particular to the health center being evaluated, does the Compliance Officer avoid documenting admissions of past violations?
- Has the Compliance Officer determined the likelihood of occurrence of each risk? (e.g., as remote, possible or probable)?

¹ The Authors of these materials include attorneys at the law firm of Feldesman Tucker Leifer Fidell LLP. The sample documents offer general guidance based on federal law and regulations and do not necessarily apply to all health centers under all facts and circumstances. Further, these materials do not replace, and are not a substitute for, legal advice from qualified legal counsel.

- Has the Compliance Officer determined the severity of each risk? (e.g., moderate, serious, or severe)?
- Has the Compliance Officer constructed a risk profile (evaluating the likelihood that a risk will occur and the impact of that risk in order to categorize each potential risk as either low, medium, high or critical) to determine the highest priority risks?
- Once the critical and high risks are identified, does the Compliance Officer move quickly to apply risk management techniques in order to help address/correct problems and, ideally, prevent them from occurring/recurring in the future?