Sample Quarterly Risk Assessment Documentation Template

Introduction:

Quarterly risk assessments should be documented in a clear, comprehensive, and structured manner to ensure transparency and accountability. Proper documentation allows others, including leadership and reviewers, to understand the identified risks, the analysis process used to determine the severity of those risks, and the specific actions taken to mitigate such risks.

This risk assessment support tool is not a risk assessment. No tool can constitute a complete risk assessment. Risk assessment is a process, and tools are only able to support it. A thorough assessment relies on clinical and professional insight to identify risk and team collaboration to analyze risk and take action to mitigate the risks identified.

What is a Risk Assessment?

A risk assessment is a systematic process used to identify, analyze, evaluate, and mitigate potential risks inherent in clinical processes that may negatively impact patient health and safety. Risk assessments enable health centers to prioritize areas for improvement and actively engage in implementing actions to mitigate clinical risks and enhance patient outcomes. A risk assessment is a process with several steps:

Figure. Anatomy of the Risk Assessment Process – Five Steps

1. Identify Topic	2. Conduct Assessment	3. Evaluate Results	4. Implement Change	5. Reassess / Monitor
High risk Patient safety-focused Based on sources of information (e.g., complaints, claims)	Organize team Select methodology and risk assessment tools (e.g., checklist) Collect data and information based on the tool used	Analyze data Discuss with the team Prioritize risks Create an action plan with timelines and responsibility	Implement new practices, policies, or procedures Use a framework to test changes (e.g., PDSA) Set SMART goals	Timeline Responsibility Outcome (and possible need to re-visit assessment and/or evaluation process)

Five Steps of a Risk Assessment

1. **Identify a topic for risk assessment.** Topics can come from various sources, such as:
    a. High-risk protocols, processes, procedures, or departments
    b. Patient safety-focused situations or events
    c. Complaints, claims, or satisfaction surveys
2. **Conduct the assessment.**
    a. Organize a team to collectively conduct the assessment
    b. Select a risk assessment tool (e.g., checklist, FMEA, HVA) to use for the assessment
    c. Collect the data from the risk assessment tool
3. **Evaluate the data (results) from the risk assessment.**
    a. Analyze the data and information collected
    b. Discuss the results and identify risks as a team
    c. Prioritize highest risks for action (e.g., assign a risk rating based on severity and probability of risk)
    d. Place the identified risks into an Action Plan. Include appropriate Action Items, assigned owners, timeline, and follow-up.
4. **Implement change using Action Items from the Action Plan as a guide.**
    a. Implement the identified risk reduction or mitigation strategy detailed in the action items. These may include updated and improved practices, policies, or procedures
    b. Use SMART goals to clearly set desired action item
    c. Monitor and test whether the change is working to reduce or mitigate the identified risk (e.g., PDSA)
5. **Reassess to ensure effectiveness.**
    a. Set a timeline for continued monitoring of the action item outcome
    b. Transfer longer term monitoring to appropriate department or role
    c. Review outcomes to sustain work, make adjustments, or reassess action items

Health centers and free clinics can use this documentation template to document their quarterly risk assessments and associated action plans.

Sample Quarterly Risk Assessment Template

Health Center Name: Click or tap here to enter text.

Risk Assessment CY Quarter and Year: Click or tap here to enter text.

Clinical Risk Assessment Topic Selected: Click or tap here to enter text.

Risk Assessment Tool(s) Utilized: Click or tap here to enter text.
Note: Be sure to attach your completed risk assessment tools(s) and action plan as appropriate

Risk Assessment Completion Date: Click or tap to enter a date.

Risk Assessment Conducted By (Name and Title): Click or tap here to enter text.

Risk Assessment Narrative:

Section 1: Scope and Focus: Clearly define the area or issue being assessed, specifying the clinical or patient safety aspect covered. Include the purpose and specific goals of the assessment.

Section 2: Methodology: Describe the approach used for conducting the risk assessment, including who participated, data sources utilized, and how information was gathered.

Section 3: Identification of Risks: Detail how specific risks were identified. Include an explicit and clearly defined list of identified risks, issues, and failures. Avoid vague descriptions or general statements.

Section 4: Risk Analysis and Evaluation: In the table below, identify each risk clearly, document the evidence or data source used to identify the risk, describe the process used to determine its risk rating, and assign a risk rating. You may use the Risk Matrix provided or another risk analysis tool to assign a risk rating for prioritization. Include additional considerations such as urgency, feasibility of implementing corrective measures, and associated cost implications when applicable.

Risk Matrix (Severity X Probability)	Low Probability	Medium Probability	High Probability
High Severity	**Medium Risk**	**High Risk**	**High Risk**
Medium Severity	**Low Risk**	**Medium Risk**	**High Risk**
Low Severity	**Low Risk**	**Low Risk**	**Medium Risk**

Severity Definitions:

- High: Significant potential harm or serious impact on patient safety or clinical operations.
- Medium: Moderate potential harm or impact, manageable with focused interventions.
- Low: Minor potential harm or minimal impact easily managed or mitigated.

Probability Definitions:

- High: Likely to occur frequently or consistently if not addressed.
- Medium: May occur occasionally but not consistently.
- Low: Rarely expected to occur under current conditions.

Risk ID	Description of Identified Risk	Data Source Used to Identify Risk	Analysis Process Used to Determine Risk Rating	Risk Rating (High, Medium, Low)	Additional Notes and Considerations
[List]	[Add detailed description]	[List source]	[List process]	[List rating]	[List]
[List]	[Add detailed description]	[List source]	[List process]	[List rating]	[List]
[List]	[Add detailed description]	[List source]	[List process]	[List rating]	[List]
[List]	[Add detailed description]	[List source]	[List process]	[List rating]	[List]

Section 5: Corrective Action Plan: In the table below, clearly state actionable recommendations developed to address the identified risks from **Section 4**. Include plans for plans for monitoring the effectiveness of implemented corrective actions and timelines for follow-up assessments when applicable. For example, if you have an action to update a procedure, include an action that monitors its implementation and/or outcomes of implementation.

Risk ID(s)	Action Required to Mitigate Identified Risk	Person Responsible	Target Date	Action Completed		Additional Notes and Considerations
				Date	Initials	
[List]	[Action statement that starts with action verb]	[Name]/[Role]	MM/DD/YYYY	MM/DD/YYYY	AA	[List]
[List]	[Action statement that starts with action verb]	[Name]/[Role]	MM/DD/YYYY	MM/DD/YYYY	AA	[List]
[List]	[Action statement that starts with action verb]	[Name]/[Role]	MM/DD/YYYY	MM/DD/YYYY	AA	[List]
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