**Establish a process to regularly monitor the risk**, including the establishment of key risk indicators. Once the risk exceeds the established risk tolerance level, the risk response strategy would be reassessed. Examples include monitoring regulatory or statutory changes or trends in data (i.e. student visits or complaints).

**Eliminate the uncertainty associated with the risk to ensure it occurs.** Examples include adding budgets, assigning the best workers to reduce time to complete, or implementing innovative strategies/actions.

**Actions taken to control or reduce the negative impact an identified risk has on the university.** Examples include having legal review contracts and agreements for review prior to execution to reduce the likelihood of negative impacts, increasing staffing to meet business objectives, or providing training on a specific topic to increase awareness and expectations.

**The elimination of hazards, activities and exposures that can negatively affect an organization and its assets.** Examples include moving classes remotely during a pandemic to avoid the transfer of illness or not using certain hazardous materials or chemicals due to the dangers of handling and storing them.

**Increases the probability, but does not guarantee, the positive impacts of an opportunity will be achieved.** Examples include adding more resources or changing the processes or approach to achieving goal.

**Document all the risk management information about the identified risk, but no action will take place unless the risk occurs.** Examples include accepting risk where it has been determined that it would cost more to mitigate the risk than the benefit the mitigation would achieve.

**Establish a process to regularly monitor the risk**, including the establishment of key risk indicators. Once the risk exceeds the established risk tolerance level, the risk response strategy would be reassessed. Examples include monitoring regulatory or statutory changes or trends in data (i.e. student visits or complaints).

**Involves sharing or dividing a common risk among two or more persons or entities.** Examples include collaborating with internal or external partners for resources or expertise or outsourcing a function/activity.

**Involves transferring risk to another individual or entity for a price.** Examples include obtaining insurance (i.e. property, health, cybersecurity).