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(54) Title: METHOD AND RISK MANAGEMENT FRAMEWORK FOR MANAGING RISK IN AN ORGANIZATION

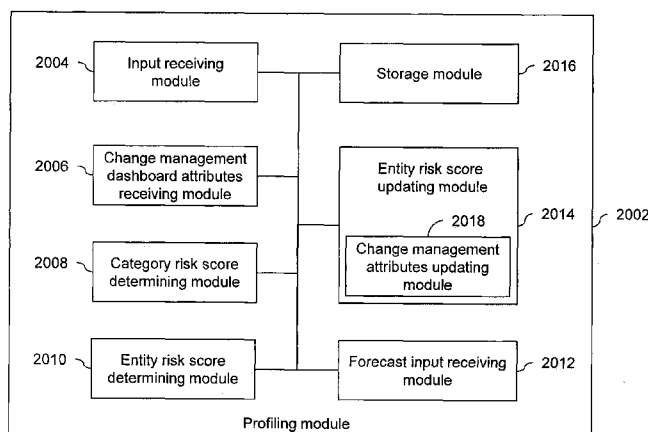


FIG. 20

(57) Abstract: The present invention provides a method, system, and computer program product for managing the overall risk associated with any aspect in an organization. The method enables defining the focus areas associated with each context, and the change management dashboard attributes for each focus area of the context, risk profiling of at least one entity of one or more entities associated with each context, registering each profiled risk associated with the at least one entity, administering each registered risk associated with the at least one entity, and determining a risk score associated with the at least one entity. Further, an integrated visual management dashboard is generated for focusing management's attention on the right set of entities and patterns on a continuous basis, for managing the overall risks and actions associated with each context of the organization. The one or more entities include software applications, programs, strategic initiatives, operational interests, financial interests, legal interests or business interests. Further, managing also includes continuous learning from the experience of the periodic implementation of the framework in every period, and applying the learning for a better framework and risk management for the organization.

