

ART – APT Risk-Management Tool for Performing Risk Assessments

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Abstract

Risk is a measure of the combined probability and severity of postulated harm to a valued asset. Risk management is a discipline that applies this concept within many venues – system safety, occupational safety, fire safety, and programmatic risk management to name just a few. The APT Risk Management Tool (ART), a stand-alone desktop risk management tool developed by APT Research, helps users perform quick subjective assessments of risk for safety, schedule, program and cost management, and other types of risk. ART supports a classic four-step process of risk management: identifying, assessing, reducing and accepting risk. The ART tool provides an easy at-a-glance user interface in a single screen display. Dropdown boxes allow user choice of frequency and consequence terms. Both are color-coded to facilitate analysis. ART then computes risk based on these selections. The tool also helps users reassess risk after mitigation features are in place.

Introduction

ART provides end users a user-friendly software tool to perform risk assessments. It supports the risk management process lifecycle shown in Figure 1. The ART tool is not intended for use in hazard identification and tracking. This functionality exists in other products. ART complements those products. This tool aids in assessing and mitigating risk.

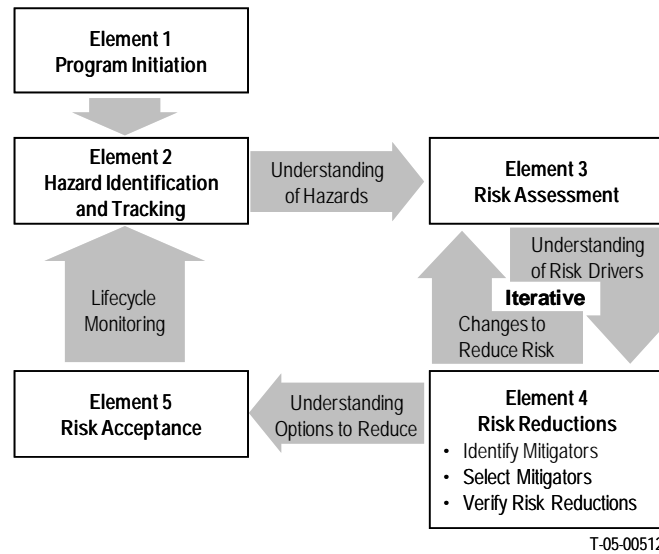


Figure 1 — Risk Management Process

This paper first describes ART’s background and need, and then the process by which a user may perform a risk assessment using ART. The ART Software Tool itself is described with figures of the software forms.

Background and Need

ART has been developed to satisfy a recognized need for a stand-alone risk management tool that is uncomplicated and easily mastered. Its design criteria have been simple but demanding: the tool must be fast, versatile, and founded



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