



---

**Enablon Mini Whitepaper**

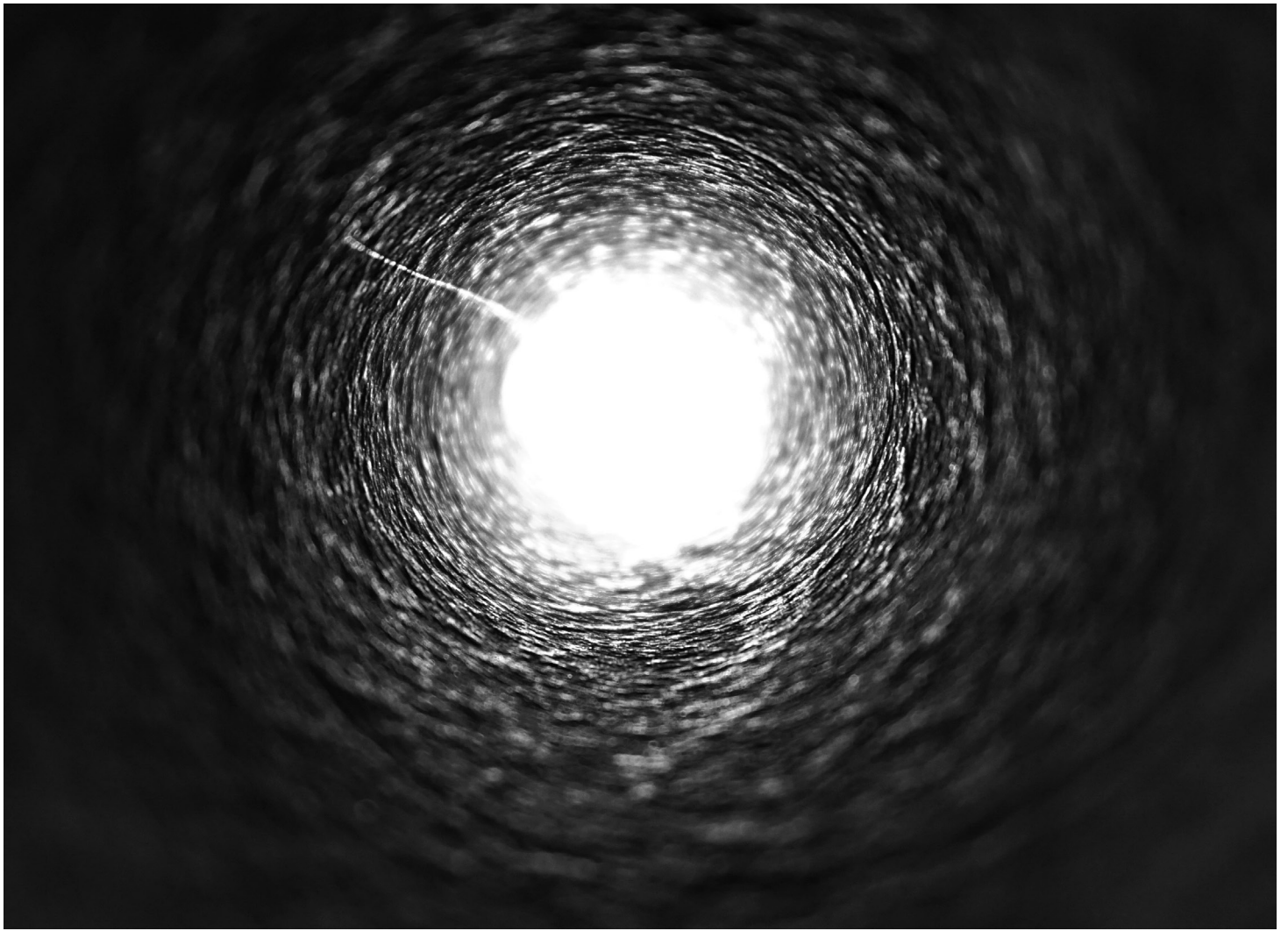
# Excel pitfalls when performing risk assessments

# Watch out for these Excel pitfalls

---

Excel is a fastidious, time consuming and unclear tool when it comes to risk assessments. Amongst other important downsides, Excel can be excessive and does not rule out blind spots. If you want to fully understand the most important risks you are dealing with, read on and rule out those hidden Excel risks!





# Excel might seem like a good tool for risk assessments...

Many companies choose to use spreadsheet in Excel for their risk assessments. The results of risk assessments are often gathered within risk registers, which provide insights in all possible risk scenarios, their threats, consequences and controls. Risk registers are also often kept in Excel spreadsheets. Registering data within a spreadsheet

is a great way to store and organize all relevant information. However, Excel is not specifically built for risk assessment, so there are some limitations to this approach to keep in mind.

---

*“Excel does not offer real-time tracking or updating without complex integrations.”*

# Pitfalls when using Excel



## 1. Excel is excessive

Risk management is easily overcomplicated. Building a risk assessment in Excel can quickly lead up to hundreds of rows of data. This makes it cumbersome to interpret the data, perform your analysis, build reports and decide what information is crucial and what is not. When looking at a risk register, the information often gets too much for non-experts. And even experts can easily get lost in the amount of data.



## 2. Excel does not rule out blind spots

A spreadsheet does not necessarily show the relations that are so important to fully understand the risks your company is dealing with. Blind spots can arise because Excel sheets often don't show control measures in the context of specific risk scenarios. In other words, you cannot always distinguish where a control is placed within the risk scenario, and subsequently, where controls are lacking.

	A	B	C	D	E
1	Risk	Threats	Consequences	Barriers	Risk level
	Driving a car / Losing control over the car	Intoxicated driving Slippery road conditions Poor visibility (external)	Crash into other car or motionless object Driver impacts Internal of car Vehicle roll-over	Airbag Crumple zone Defensive driving procedure Forward Collision Warning System Head rest adjustment to appropriate height Roll-over protection Seatbelt Slip recovery competence	Med
2					

*Click on the image to zoom in*

For instance, what does the above image tell you? You can tell that there are 9 control measures in place covering 3 threats and 3 consequences. This should be enough or at least “medium safe”. Therefore, the risk rating is set to medium based on this Excel register analysis. A logical assumption could be that the control measures are equally divided over all threats and consequences. However, this is not guaranteed for it is not visualized clearly by the spreadsheet.



## 3. Excel does not easily transfer and/or communicate information

Risk Management is not a one-man job. A risk manager often needs input from key individuals across the business. Excel is not really equipped for a collaborative approach. You cannot access and work in the same file. Of course, you can circumvent this by using tools such as SharePoint but watch out for errors or ‘double truths’. Furthermore, you would like to inform your ‘non-risk-related’ colleagues about the risks involved in their job, right? It can be hard for them to see the bigger picture from those hundreds of rows of data.



## 4. Excel is sensitive for input errors or typo's

As many of us know, it is very easy to make a mistake in Excel. Due to the huge number of cells, it is easy to make a small typo or error without realizing it.



## 5. Excel is time consuming

Excel lacks scalability, has limitations in the amount of data and a lot of actions must be done manually. This makes the whole process time consuming.



## 6. Excel can't combine data sources

Excel misses the opportunity to link your risk assessment or risk register to other data sources like audits, incidents etc. It is precisely this link that makes your data valuable.





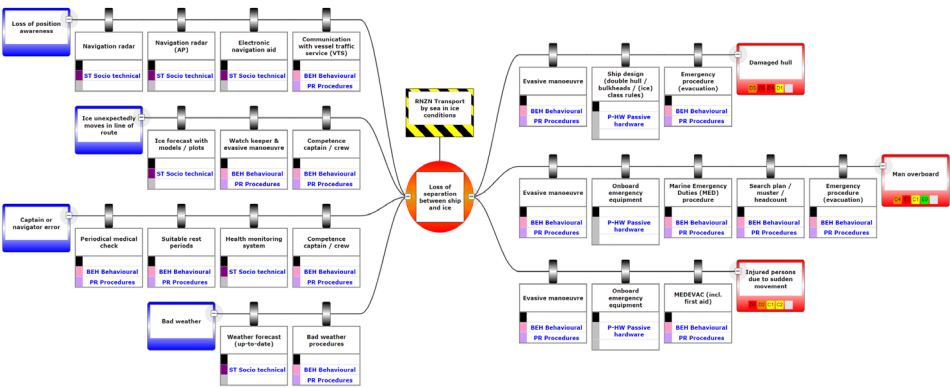
# Stay focused!

Keep these pitfalls in mind when conducting your next risk assessment in Excel and make sure that these disadvantages do not get in the way of making your risks fully understandable.

## Change to BowTie Suite!

### 1. Gain time

Risk management is complicated enough, don't have your multiple documents to the mix. By providing a visual structure to display your risks, threats and controls in one diagram, BowTieXP save you time and allow you to allocate time to more pressing matters - such as managing incident, staying compliant and make risk-based decision to ensure the safety of your company and staff.



Click on the image to zoom in

### 2. Standardize your process and communicate easily

Keep the same language across your organisation by using the bowtie as the visual base of your communication. Having one asset summarising and linking your data in one spot allows you to make complex risk information easy to grasp and eliminate your pile of spreadsheets while standardizing the way you assess and manage your risk, and creating a common language.

### 3. Track your data

By centralising, updating your data and feeding them in your bowtie, you can quickly identify the gaps in your barriers and prioritize the actions to be taken. You can consolidate all risk-related data in one platform making it easy to access these information everywhere. BowTieXP maintains history of changes, perfect for a clear audit trail and better understanding on when, where and why updates were made.

Here a quick summary of the difference in functionalities:

Required functionalities	Excel	Bowtie Suite
Collect, summarize and store risk data.	✓	✓
Organize and categorize risk data (into risk hazards, threats, consequences, controls etc...).	✓	✓
Indicate risk levels (according to risk matrix classes in accompanying colors).	✓	✓
Visualize risk data and display relations between controls/systems (risk scenarios).	✗	✓
Show a certain risk scenario based on the target audience (e.g. relevant for role within organization).	✗	✓
Easily add reference data to relevant scenarios and/or controls.	✗	✓
Only display reference data relevant to the target audience.	✗	✓
Easily add actions to corresponding events and controls.	✗	✓
Display quality or safety assurance activities on risk controls.	✗	✓
Assessing probability and display of (semi-) quantifiable information on bowties.	✗	✓
Connect and visualize safety management systems as well as relevant documents and procedures.	✗	✓
Manage risk management maturity and coverage against compliance objectives and regulations.	✗	✓

Click on the image to zoom in





Wolters Kluwer

**Email**

[sales.bowtie@wolterskluwer.com](mailto:sales.bowtie@wolterskluwer.com)

**Website**

[www.wolterskluwer.com/enablon](http://www.wolterskluwer.com/enablon)



**Our offices:**

- Paris • London • Alphen
- Chicago • Houston
- Sydney • Melbourne
- Dubai • Singapore

Copyright©2024 Enablon - Bowtie Suite - All rights reserved for all countries.