

Appendix 2: Risk Register-Strategic Economic Plan (SEP)

					Date Raised	Owner	Gross		Current		Residual		Comments	Controls				
Title	Risk description	Opp/ threat	Cause	Consequence			I	P	I	P	I	P		Control description	Due date	Status	Progress %	Action Owner
Delivery in partnership	OCC have undertaken a key role in developing the SEP, but responsibility for delivery is with OxLEP and partners in the working group overall	Opp & Threat	The county's economy is dynamic and complex with often conflicting stakeholder and community interests, requiring a multi stakeholder and countywide partnership	OCC delivery will not be independent of other parties and delivery may be restricted or blocked due to another party within the county	Nov 2023	Ec Dev, OCC	4	3	4	3	4	2	Effective partnership working and clear internal and external governance structures will be essential for the delivery of the SEP	Agreed internal and external governance structures for delivery. Seek formal recognition of plan from partners within FOP/OxLEP	Monitor Annually and as necessary			Ec Dev
Financial	The Delivery Plan for the SEP has not yet been agreed/costed, but will require funding and resource	Opp & Threat	The delivery of some actions may require that OxLEP and partners such as OCC identify internal and/or external funding	OCC may not have control over or access to all necessary funds to deliver the actions	Nov 2023	Ec Dev, OCC	3	4	3	4	3	4	The implementation and delivery of the SEP may include some elements or entire actions will be dependent on the identification and securing funding	Review the SEP Delivery Plan after publication, working closely with partners, services and members to identify funding to deliver the actions	Monitor Annually and as necessary			Ec Dev
Officer capacity	Insufficient capacity to deliver our role in the SEP linked to skills and expertise requirements	Threat	SEP sets out a complex programme of work in a dynamic environment	Some elements or entire Action areas cannot be implemented	Nov 2023	Ec Dev, O	4	3	4	3	4	3	The implementation and delivery of the some elements or entire actions of the SEP will be dependent having identified and secured the appropriate capacity to deliver outcomes	As part of the implementation of the SEP, identify capacity to deliver outcomes within agreed timeframes	Monitor Annually and as necessary			Ec Dev

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