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As with risk management, conducting an operational risk assessment should be done at all levels of the planning process of a project, not when circumstances or events arise. This is the very purpose of risk management - to identify and prevent problems from occurring.

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NIST SP 800-30, Guide for Conducting Risk Assessments, provides an overview of how risk management fits into the system development life cycle (SDLC) and describes how to conduct risk assessments and how to mitigate risks.

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