

An Example of a Simpler Risk Matrix

IMPACT	Score	LIKELIHOOD	Score
High	3	High	3
Medium	2	Medium	2
Low	1	Low	1

1. Add Very high and Very low if you wish to have a bigger range.
2. Add up the score for each risk identified and assessed.
3. Decide what score is
 - an acceptable total risk score,
 - a risk score that needs to be monitored
 - a score where a suitable action plan must be decided to reduce or eliminate the risk