

RISK REGISTER

2022

THREE POINT SYSTEM:

Initial Risk Assessment: L x I + P

(Likelihood x Impact + Proximity)

Resulting Risk Values: 2-5 = Low
6-8 = Med
9-12 = High

Residual Risk: L x I

(Likelihood x Impact)

Resulting Risk Values: 1-3 = Low
4-6 = Med
7-9 = High

Likelihood:

1 = Unlikely to occur
2 = Is as likely as not to occur
3 = Is almost certain to occur

Impact:

1 = Negligible impact
2 = Notable impact on time, cost or quality
3 = Threatens the success of the project

Proximity:

(potential timing)

1 = More than 24 months
2 = 6 to 24 months
3 = Now (or immediate)

Low Risk:

Risks that do not exist or are of minor importance and not likely to significantly affect the achievement of objectives.

Med Risk:

Risks that are a moderate threat to the achievement of objectives.

High Risk:

Risks that are a significant threat to the achievement of objectives.

