

Risk Evaluation Table for Reference

- E – Extreme risk – detailed action plan required
- H - High risk – needs senior management attention
- M – Medium risk – specify management responsibility
- L – Low risk – manage by routine procedures

High or Extreme risks must be reported to Project Manager and require detailed treatment plans to reduce the risk to Low or Medium.

	Consequence				
People	Injuries or ailments not requiring medical treatment.	Minor injury or First Aid Treatment Case.	Serious injury causing hospitalisation or multiple medical treatment cases.	Life threatening injury or multiple serious injuries causing hospitalisation.	Death or multiple life threatening injuries.
Reputation	Internal Review	Scrutiny required by project team or internal audit to prevent escalation.	Scrutiny required by Senior Management or Board, etc.	Intense public, political and media scrutiny. Eg: front page headlines, TV, etc.	External Authority inquiry or adverse national media.
Business Process & Systems	Minor errors in systems or processes requiring corrective action, or minor delay without impact on overall schedule.	Policy procedural rule occasionally not met or services do not fully meet needs.	One or more key accountability requirements not met. Inconvenient but not client welfare threatening.	Strategies not consistent with Organisations agenda. Trends show service is degraded.	Critical system failure, bad policy advice or ongoing non-compliance. Business severely affected.
Financial	1% of Budget or <\$5K	2.5% of Budget or <\$50K	> 5% of Budget or <\$500K	> 10% of Budget or <\$5M	>25% of Budget or >\$5M
	Insignificant	Minor	Moderate	Major	Catastrophic

Likelihood	Probability:	Historical:			1	2	3	4	5
	>1 in 10	Is expected to occur in most circumstances			5	Almost Certain	M	H	H
	1 in 10 - 100	Will probably occur	4	Likely	M	M	H	H	E
	1 in 100 – 1,000	Might occur at some time in the future	3	Possible	L	M	M	H	E
	1 in 1,000 – 10,000	Could occur but doubtful	2	Unlikely	L	M	M	H	H
	1 in 10,000 – 100,000	May occur but only in exceptional circumstances	1	Rare	L	L	M	M	H