

Risk Management Matrix Template

Name					Objective					
Risk ID	PRE - MITIGATION				Department / Location	Mitigation Strategy	POST - MITIGATION			
	Risk	Risk Severity	Risk Likelihood	Risk Level			Risk Severity	Risk Likelihood	Risk Level	Acceptable To Proceed?
		– ACCEPTABLE – TOLERABLE – UNDESIRABLE – INTOLERABLE	– IMPROBABLE – POSSIBLE – PROBABLE	– LOW – MEDIUM – HIGH – EXTREME			– ACCEPTABLE – TOLERABLE – UNDESIRABLE – INTOLERABLE	– IMPROBABLE – POSSIBLE – PROBABLE	– LOW – MEDIUM – HIGH – EXTREME	YES / NO

Risk Rating Key

LOW ACCEPTABLE	MEDIUM ALARP (as low as reasonably practicable)	HIGH GENERALLY UNACCEPTABLE	EXTREME INTOLERABLE
OK TO PROCEED	TAKE MITIGATION EFFORTS	SEEK SUPPORT	PLACE ON HOLD

		SEVERITY			
		ACCEPTABLE LITTLE TO NO EFFECT	TOLERABLE EFFECTS ARE FELT, BUT NOT CRITICAL TO OUTCOME	UNDESIRABLE SERIOUS IMPACT TO THE COURSE OF ACTION AND OUTCOME	INTOLERABLE COULD RESULT IN DISASTER
LIKELIHOOD	IMPROBABLE RISK IS UNLIKELY TO OCCUR	LOW	MEDIUM	MEDIUM	HIGH
	POSSIBLE RISK WILL LIKELY OCCUR	LOW	MEDIUM	HIGH	EXTREME
	PROBABLE RISK WILL OCCUR	MEDIUM	HIGH	HIGH	EXTREME

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