How to use this tool

This tool is designed to give a practical framework for mapping and monitoring risk. From a catalogue of risks relevant to your situation, this tool should enable you to map out a course of action, and keep track of why mitigation efforts are targeted in a certain area, in order to adjust strategy more quickly as the likelihood factors change. In effect, this tool is meant to support the agility of an organization as it responds to an ever-changing environment of risk.

A recommended process for using this tool is as follows:

1. Catalogue the risks you are likely to encounter in your situation. (Contact us if you would like a professional risk assessment)
2. Assign a number to each risk factor according to its risk of impact from 1-10, 1 being little to no impact on your ability to serve, 10 being a threat to life or to the continuity of work.
3. Then think through the likelihood of each risk to affect your organization, and catalogue the "why" factor. This will often give insight into mitigation strategies.
4. Now that you have an idea of the impact and likelihood of occurrence for each risk catalogued, you can plot them on the graph to help you see where to start, and what might be a priority to mitigate.
5. Now go back to your mitigation strategies and prioritize them. Generally, you'll want to start from the upper right-hand corner of the graph and work your way back across the top (your highest impact factors, from most to least likely). You may even see categories emerge, or a single strategy that can take out several factors.
6. Write out your strategies and implement them.
7. Review as needed. (For some cases, this is daily, others, at least yearly.)

Use this digital graphic if you don't have a printer, or need to keep on top of a highly volatile situation.

Impact and Likelihood Plot

10

Impact

0

Likelihood ⟶

10
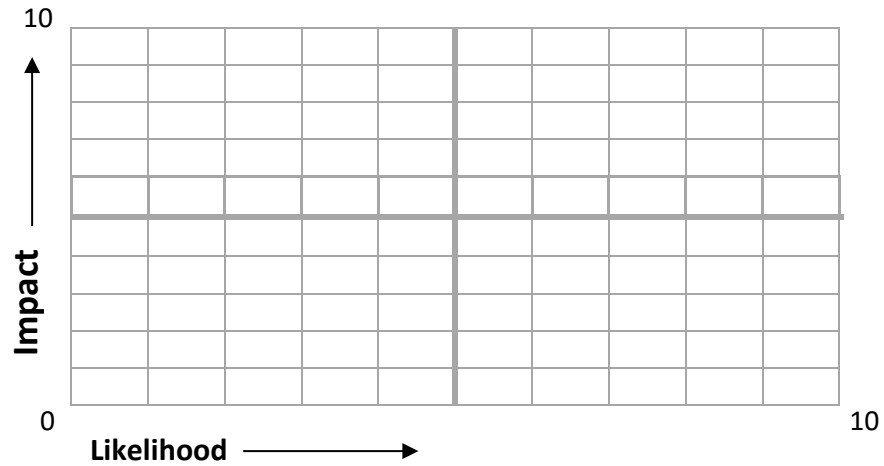
Priorities *(from upper righthand corner of graph)*

1.

2.

3.

4.

Catalogue of risks *(from factors gathered)*

a.

b.

c.

d.

e.

f.

g.

h.

i.

j.

k.

l.

m.

n.

Likelihood Scale

Contributing factors (likelihood increases when…)

Re:

     a.

     b.

     c.

     d.

     e.

     f.

     g.

     h.

     i.

     j.

     k.

     l.

     m.

     n.

→ What can you do to reduce the likelihood of these things happening?

→ What can you do to reduce the likelihood of these things happening?

Strategy

Limit - Transfer - Avoid - Accept

Priorities *(from first page)*

1.

2.

3.

4.