Risk Assessment Matrix

Project/Process: _____

#	Risk Description	Likelihood	Impact	Risk Rating	Existing Controls	Further Actions	Responsible
1	Data loss due to hardware failure	Possible	Major	High	Data backups	Implement offsite storage	IT Manager
2	Unauthorized access to systems	Unlikely	Severe	Medium	Password policies	Enable two-factor authentication	Security Officer

Risk Assessment Matrix

Likelihood	Impact			
	Minor	**Moderate**	**Major**	**Severe**
Rare	Low	Low	Medium	Medium
Unlikely	Low	Medium	Medium	High
Possible	Medium	Medium	High	High
Likely	Medium	High	High	Very High
Almost Certain	High	High	Very High	Very High

Important Notes:

- Risk assessment should be reviewed regularly and updated as necessary.
- Likelihood and impact levels must be clearly defined and understood by all stakeholders.
- Controls and further actions should be specific, measurable, and assigned to responsible parties.
- This matrix format can be tailored to fit project-specific or organizational needs.
- Documentation supports accountability and continual improvement in risk management.