Risk-Based Recommendation Matrix

Document Information

Document Title	Risk-Based Recommendation Matrix
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Summary

This matrix outlines identified risks, evaluates their likelihood and impact, and provides tailored recommendations to mitigate each risk based on its assessed level.

Risk Matrix

Risk Description	Likelihood	Impact	Risk Level	Recommendation	Owner	Due Date
Unauthorized access to sensitive data	High	Severe	Critical	Implement multi-factor authentication and review access permissions	IT Security	01/08/2024
System downtime due to hardware failure	Medium	Moderate	Medium	Establish redundant systems and backup protocols	Infrastructure	15/08/2024
Non-compliance with regulatory requirements	Low	High	Medium	Update and review compliance policies annually	Compliance	10/09/2024
Loss of key personnel	Low	Moderate	Low	Develop a succession plan and cross-training program	HR	20/09/2024

Risk Assessment Criteria

Level	Likelihood	Impact
Low	Rare occurrence	Minor effect on objectives
Medium	Possible occurrence	Moderate effect on objectives
High	Likely to occur	Significant effect on objectives
Critical	Almost certain to occur	Severe effect on objectives

Important Notes

- This document is intended to guide action based on risk evaluation and prioritization.

- Regular updates and reviews are essential to ensure continued relevance.
- Recommendations should be tailored to organizational context and resource availability.
- Ownership and due dates must be followed up to ensure risks are adequately mitigated.
- Risk matrices are living documents and should be reviewed whenever significant changes occur.