Risk Assessment and Impact Report

Project / System / Process Name:

_____

Date of Assessment:

__/__/_____

Assessment Team:

_____

Overview / Scope:

---

1. Identified Risks

#	Risk Description	Likelihood (Low/Med/High)	Impact (Low/Med/High)	Controls/ Mitigations
1	Example risk here...	Medium	High	Describe controls here...
2				

2. Impact Assessment

Business Impact

Operational Impact

Reputational/Legal Impact

Other Noted Impacts

---

3. Recommendations & Action Plan

- Recommendation 1: _____
- Recommendation 2: _____
- Responsible Parties: _____
- Timeline: _____

4. Review & Approval

Reviewed by:

_____

Date:

__/__/_____

Approval:

_____

Important Notes:

- This document should be reviewed and updated periodically or when significant changes occur.
- Risks must be assessed for both likelihood and impact for prioritization.
- Effective mitigation strategies should be practical and clearly assigned to responsible parties.
- The action plan should include timelines for implementing prescribed controls.
- Stakeholder input is critical for comprehensive risk identification and impact evaluation.