

Risk Assessment Matrix: New Project Compliance

Project Information

Project Name	Sample New Product Launch
Date	2024-06-20
Assessed By	Compliance Team

Risk Assessment Matrix

Risk	Likelihood (Low/Medium/High)	Impact (Low/Medium/High)	Risk Level	Mitigation / Control	Owner
Non-compliance with data privacy regulations	Medium	High	HIGH	Implement data handling procedures, employee training, conduct audit	Data Protection Officer
Failure to obtain necessary licenses	Low	High	MEDIUM	Verify licensing requirements before launch, legal review	Legal Team Lead
Supplier non-compliance with standards	Medium	Medium	MEDIUM	Supplier audits and clear contracts on compliance	Procurement Manager
Inadequate documentation or record keeping	High	Low	MEDIUM	Document control process, regular reviews	Project Manager

Important Notes

- This risk assessment matrix should be reviewed and updated regularly throughout the project lifecycle.
- All identified risks must have clearly assigned owners responsible for mitigation and monitoring.
- Maintain thorough records of mitigation steps and outcomes for future audits.
- Engage subject matter experts when evaluating or reassessing high-impact risks.
- This document forms a key part of overall project compliance and governance.