

Evaluating and Prioritizing Risks with a Risk Matrix

Many people use a risk matrix to assess risk before and after corrective actions. The following is a SAMPLE risk matrix.

Likelihood		Rare The event may occur in exceptional circumstances.	Unlikely The event could occur at some time.	Moderate The event will probably occur at some time.	Likely The event will occur in most circumstances.	Certain The event is expected to occur in all circumstances.
		Less than once in 2 years	At least once per year	At least once in 6 months	At least once per month	At least once per week
Consequence	Level	1	2	3	4	5
Negligible No injuries. Low financial loss.	0	0	0	0	0	0
Minor First-aid treatment. Moderate financial loss.	1	1	2	3	4	5
Serious Medical treatment required. High financial loss. Moderate environmental implications. Moderate loss of reputation. Moderate business interruption.	2	2	4	6	8	10
Major Excessive, multiple long-term injuries. Major financial loss. High environmental implications. Major loss of reputation. Major business interruption.	3	3	6	9	12	15
Fatality Single death.	4	4	8	12	16	20
Multiple fatalities Multiple deaths and serious long-term injuries.	5	5	10	15	20	25

Risk Rating	Risk Priority	Description
0	N	No Risk: The costs to treat the risk are disproportionately high compared to the negligible consequences.
1 – 3	L	Low Risk: May require consideration in any future changes to the work area or processes, or can be fixed immediately.
4 – 6	M	Moderate: May require corrective action through planning and budgeting process.
8 – 12	H	High: Requires immediate corrective action.
15 – 25	E	Extreme: Requires immediate prohibition of the work process and immediate corrective action.