Risk Rating Guide

HiFlex Physio

HiFlex Physio understands the importance of assessing the likelihood and impact of business risks that may affect its operations. In order to assist in this assessment, HiFlex Physio has created a generalised Risk Rating Guide to help staff members prioritise which risks must be handled first. This will allow management to identify and quickly address high likelihood and high impact risks.

The Risk Rating Guide must be used when planning contingencies for business operational matters. This guide does not encompass work health and safety concerns.

Likelihood Scale		
Level	**Likelihood**	**Description**
1	Rare	The event may occur in exceptional circumstances. Less than once in 2 years.
2	Unlikely	The event could occur at some time. At least once per year.
3	Moderate	The event will probably occur at some time. At least once in 6 months.
4	Likely	The event will occur in most circumstances. At least once per month
5	Certain	The event is expected to occur in all circumstances. At least once per week.

Impact Scale		
Level	**Impact**	**Description**
1	Minimal	The event will have little or no impact on achieving objectives.
2	Minor	The event will cause one or more objectives to fall below goals but well aboveminimum acceptable levels.
3	Moderate	The event will cause one or more objectives to fall well below goals but above minimum acceptable levels.
4	Significant	The event will cause one or more objectives to fall below acceptable levels.
5	Severe	The event will cause one or more critical objectives to not be achieved.

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Risk Rating Matrix						
		Description				
		Rare	Unlikely	Moderate	Likely	Certain
Impact	**Level**	**1**	**2**	**3**	**4**	**5**
Minimal	1	**1**	**2**	**3**	**4**	**5**
Minor	2	**2**	**4**	**6**	**8**	**10**
Moderate	3	**3**	**6**	**9**	**12**	**15**
Significant	4	**4**	**8**	**12**	**16**	**20**
Severe	5	**5**	**10**	**15**	**20**	**25**

Risk Priority Scale		
Risk Rating	**Impact**	**Description**
1-3	L	**Low:** 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.