

Risk Matrix

Likelihood Rating	Almost Certain	5	5	10	15	20	25
	Likely	4	4	8	12	16	20
	Unlikely	3	3	6	9	12	15
	Improbable	2	2	4	6	8	10
	Remote	1	1	2	3	4	5
			1 Negligible	2 Minor	3 Moderate Impact Rating	4 Major	5 Catastrophic

Numbers in the boxes are the "Risk Scores" which are equal to the product of the Impact and Likelihood "Risk Ratings".

Likelihood

HOW TO MEASURE LIKELIHOOD (Vertical Axis)		
LIKELIHOOD RATING	DESCRIPTION	CRITERIA
5. ALMOST CERTAIN	Almost certain to occur	81+% chance
4. LIKELY	More likely to occur than not	51-80% chance
3. UNLIKELY	Less likely to occur than to not	31-50% chance
2. IMPROBABLE	Low but not impossible	11-30% chance
1. REMOTE	Virtually impossible	0 to 10% chance

Impact

HOW TO MEASURE IMPACT (Horizontal Axis)		
IMPACT RATING	COST IMPACT	SCHEDULE IMPACT
5. CATASTROPHIC	Major increase (75+%)	Major delay (>50%)
4. MAJOR	Large increase (31-75%)	Large delay (31-50%)
3. MODERATE	Significant increase (11-30%)	Significant slip (11-30%)
2. MINOR	Small increase (4-10%)	Small schedule slip (4-10%)
1. NEGLIGIBLE	Negligible effect on projected cost (0-3%)	Negligible effect on projected schedule (0-3%)