

Risk Assessment Criteria

The "risk factor" is calculated based on a ranking of 1-5 for each of the assessment criteria multiplied by the weight factor assigned to each assessment criteria. For example, if the impact on operations was given a ranking of 4 the resulting risk factor would be 12 (4x3).

Impact

Assessment Criteria	Weight Factor
Impact on operations	3
Value of annual expenditure	2
Political and public exposure	5
Compliance implications	4
Perceived urgency	1

Likelihood

Assessment Criteria	Weight Factor
Are KPI's or performance measures in place?	2
Time since last review of this function	5
Process complexity	3
Known issues	4
Overriding factor	1