

Step 2: Assess Risks

Risk Scoring Tool | Use this scoring tool to assign impact and likelihood scores to institutional risks in Step 2A: Risk Scoring Worksheet.

Impact

How severe is the impact of this institutional risk?

	Mission and Reputation	Financial Viability (impact on operational costs, investments, legal liability)	Safety and Loss of Life
High Impact Score: 4-5	Severe impact to mission and strategic plan, likely resulting in loss or significant rework of programs Reputation likely to change	Significant financial or asset loss Significant lawsuits, liability, and/or criminal penalties	Loss of life or death, significant injuries or illness
Medium Impact Score: 3	Likely no impact to mission, but could be some impact to strategic plan; may need to rework or eliminate a program Significant costs (real and opportunity) to manage reputation, but institution will endure	Minor financial or asset loss	Moderate injury or illness
Low Impact Score: 1-2	Little or no impact to mission or strategic plan Temporary diversion of resources to recover and manage reputation	No financial or asset loss Warning or reprimand	Minor injury or illness OR No injury or illness

Likelihood

How likely is this institutional risk to occur?

	Past Frequency	Projected Frequency
High Likelihood Score: 4-5	Happened frequently	Very likely to occur — over specified % chance of occurring
Medium Likelihood Score: 3	Happened occasionally	Likely to occur — specified % chance of occurring
Low Likelihood Score: 1-2	Has not happened or has happened very infrequently	Unlikely to occur — under specified % chance of occurring