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## Strategic Risk Register

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### Executive Summary

The presented Strategic Risk register reflects changes since the last iteration in September 2020. It has been reviewed by the SMT.

Following the Committee's review of the changes to the register, the Chief Executive will lead a discussion on strategic risk 5, failure of governance, leadership and culture as requested by the Committee in September 2020.

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Previous consideration	The Committee reviewed the Strategic Risk Register at its meeting in September 2020.
Decision	The Committee is invited to provide any feedback on the updates.  The Chief Executive will lead a discussion on strategic risk 5.
Next steps	The next iteration of the Strategic Risk Register will be presented to the Committee in March 2021.
Strategic priority	The strategic priorities set in 2018 are no longer current. We are developing a new strategy that we aim to confirm at the end of 2020.
Risk	Relevant to all strategic risks.
Financial and resource implications	None as a result of this update.
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






# HCPC Strategic Risks

## Summary of strategic risks

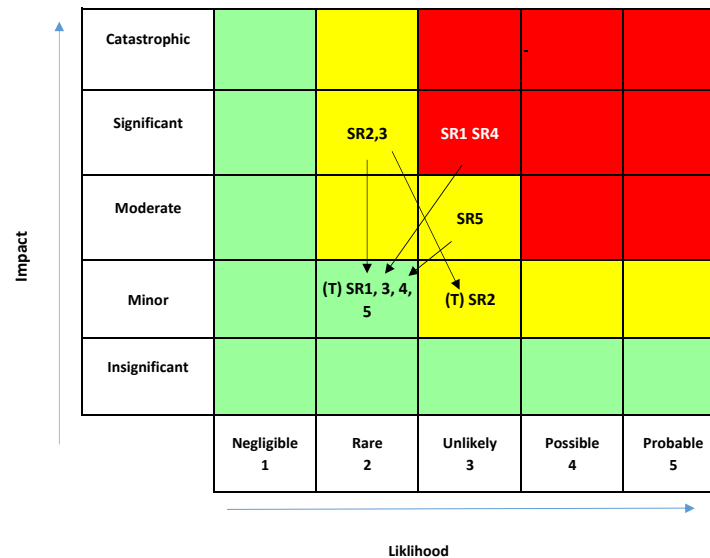
Strategic Risks - High Level	Risk Description	Residual Risk					Target Risk*
		Nov-19	Mar-20	Jun-20	Sep-20	Oct-20	
1. Failure to deliver effective regulatory functions	This includes the inability to fulfill our statutory obligations set out in the Health and Social Work Professions Order and the failure to meet the PSA's Good Standards of Regulation.	16	12	16	12	12	4
2. Failure to anticipate and respond to changes in the external environment	This includes the ability to respond and influence external drivers for change, like the impact of Brexit, devolution or a change in government as well as issues like workforce development, new and emerging professions or government policies affecting professional regulation. It also includes awareness and responsiveness to advances in technology and systems.	10	10	10	10	8	6
3. Failure to be a trusted regulator and meet stakeholder expectations	This risk includes the management of stakeholder engagement and key relationships as well as reputation management.	8	8	8	8	8	4
4. Failure to be an efficient regulator	This risk includes the operational failure of processes, or the inability to manage data efficiently as well the vulnerability of IT security. It also includes financial security, timely and accurate reporting and the recruitment, retention and training of Partners, Council and employees.	16	12	16	12	12	4
5. Failure of leadership, governance or culture	This risk includes the effectiveness of Council, strategy setting and oversight, risk management and business planning. It also covers organisational culture including the existence of relevant policies for whistleblowing or anti-bribery for example and processes for performance development.	10	10	10	9	9	4

\* Expected risk score post planned actions

### Mitigation key

	Preventative
	Monitoring
	Detective
	Remedial
	Horizon scanning
	Best practice development
	Communication

### Heat map of strategic risks - residual to target (T)



## Strategic risk 1 - Failure to deliver effective regulatory functions

### Risk summary

This includes the inability to fulfil our statutory obligations set out in the Health and Social Work Professions Order and the failure to meet the PSA's Good Standards of Regulation.

### Current risk influencers

- ✚ HCPC not meeting a number of PSA standards
- ▬ Clear PSA improvement action plans in place monitored by internal working group
- ▬ Business improvement team working with FTP and registration. FTP improvement programme underway
- ✚ COVID temporary registers still in place, student register will close end Nov 20
- ✚ Hearings unable to run at full capacity due to remote working
- ✚ Pandemic impact progression of cases due to pressures on health sector
- ▬ Regulatory development in planning (AP, prevention, registrant wellbeing, education QA model)
- ✚ Potential delay to regulatory reform due to change in government approach (ability to introduce more efficient processes and manage own fee levels)
- ▬ Quality assurance plan for 2020-21 underway following initial pandemic redeployment

### Mitigations in place

- 1) Adherence to operational processes and legal powers set out in statutory legislation
- 2) Regular review of resourcing requirements to ensure they are adequate
- 3) Regular training for Partners and employees
- 4) Scheduled quality assurance and auditing processes
- 5) Delivery of workplans and monitoring through reporting /metrics
- 6) Information sharing through Memoranda of understanding
- 7) Learning through review of PSA performance reviews of other regulators and commissioned reviews within the sector
- 8) Regulatory functions refined to allow remote operation (COVID-19)
- 9) Proportionate Temporary registers removal process without full FTP process

### Reporting period commentary

- o Risk score - no change, plans in place to wind down the temporary register for students underway as most register full time. Closure postponed until end November to allow N.Ireland graduates and Clinical Scientist graduates time to register. Local spikes / potential second wave of covid infection supports ongoing maintenance of ex-registrant temporary registers in the short to medium term.
- o Risk influencers - regulatory development work for example AP, prevention, new education model, are all in planning stage and not reducing risk score yet.
- o Planned mitigations - PSA action plan progress changed from green to yellow given the delay in receiving the PSA performance report for 2019-20 received mid Oct 20. This reduced the time available to us to act on any unknown issues raised.
- o Risk Owner - ED of Regulation designated SMT Lead for this risk. Post currently vacant and covered by CEO. Appointment has been made anticipate post holder in place 16 Nov 20.

### Review date

Oct-20

### Risk owner

SMT Lead - Executive Director of Regulation

	Impact	Likelihood	Risk Score	
Inherent risk	5	x	4	<b>20</b>
Current risk	4	x	3	<b>12</b>
Target risk (planned mitigations in place)	2	x	2	<b>4</b>

No change from Sept 2020

### Risk Appetite

The most appropriate risk appetite statement is for public protection. The Council takes a minimal approach to public protection risks. Public protection is our aim and our strategy and processes are intended to provide this.

The residual risk score is higher than a minimal appetite would tolerate. This risk will remain high while PSA standards are not met.

**Current risk level is outside of risk appetite**

### Planned mitigations 2020-21

### progress

- |   |   |  |
|---|---|--|
| 1) PSA standard improvement action plan (PSA Action Plan Working Group) (Q1-4)                    | → | Group meeting regularly, action plans for each standard agreed by SMT. Receipt of PSA report delayed by a month, reduces time for reflection and action before next review commences |
| 2) FtP Stabilisation and Sustainability project (FtP Q1-4)  | → | Council approved business case for new FTP CMS system  |
| 3) Education risk based QA model development (Education Q1-4)                                     | → | Pilot implementation will go live Q4   |
| 4) Registration transformation and Improvement project delivery (projects, registration Q3)       | → | Project on track to deliver in Oct 20  |
| 5) Monitoring regulatory performance through performance report and KPIs (All, ongoing)           | → | BDO review of performance reporting delayed until Nov 20 new set of KPIs to be developed post these findings   |
| 6) Execution of the budget & agreed investment in regulatory performance (Finance, ongoing to Q4) | → | 6&6 budget review commenced  |

## Strategic risk 2 - Failure to anticipate and respond to changes in the external environment

### Risk summary

This includes the ability to respond and influence external drivers for change, like the impact of Brexit, devolution or a change in government as well as issues like workforce development, new and emerging professions or government policies affecting professional regulation. It also includes awareness and responsiveness to advances in technology and systems.

### Current risk influencers

- Corporate Strategy Engagement underway with key stakeholders
- Positive feedback on HCPC responsiveness during pandemic, ongoing engagement and responsiveness to stakeholder need (e.g extending student register for some groups)
- Prevention agenda framework in development, to be approved by Council Dec 20  
Advanced practice regulatory development being led by HCPC
- Digital transformation strategy approved by Council Sep 20
- Potential delay to regulatory reform due to change in government approach - risk HCPC may not be a priority regulator
- Changes to UK health and education landscape as a result of pandemic
- No deal brexit appears most likely scenario, this will require some registration process amendments which have been planned for
- Ongoing support from consultants Luther Pendragon on public affairs has improved our confidence in external horizon scanning and ability to respond through communications

### Mitigations in place

- 1) SMT relationship building and liaison with key stakeholders particularly Government Departments, professional bodies, other regulators and suppliers
- 2) Horizon scanning and intelligence gathering including from relationship building to be aware of external drivers and influencers
- 3) Continued investment through major project process for the development of business processes and systems
- 4) Publication of FtP, Education and Registration information and datasets through annual reports and FOI requests
- 5) Early planning and scenario development as pandemic response changes within UK and globally.
- 6) Continued collaboration with other regulators, for example MOUs or joint statements

### Reporting period commentary

- o Risk score - Reduction from September 20 due to support from Luther pendragon greatly improving our ability to quickly respond to external changes from a communications perspective, also improved our public affairs ability.
- o Risk influencers - external environment particularly changeable due to pandemic and brexit. Whilst we are working to anticipate future needs of regulation, for example Insight and intelligence function, AP, prevention new education model, these are all in planning stage and not reducing risk score yet.
- o Risk influencers - no deal brexit added as standalone influencer, support of Luther pendragon in horizon scanning and communications added as a positive risk influence.
- o Planned mitigations - corporate strategy consultation live, on track to approve at Council Dec 20

Review date
Oct-20

Risk owner
SMT - Executive Director of Policy and External Relations

	Impact	Likelihood	Risk Score	
Inherent risk	5	x	3	15
Current risk	4	x	2	8
Target risk (planned mitigations in place)	2	x	3	6

Reduction from Sept 2020

### Risk Appetite

The most appropriate risk appetite statement is compliance - The Council takes a minimal approach to compliance and regulatory risk. We will meet the law, regulations or standards in place to protect the public and employees and to protect data.

External environment particularly changeable due to pandemic. We expect to reach target level of risk when our insight and intelligence function is embedded.

**Current risk level is outside of risk appetite**

### Planned mitigations 2020-21

Planned mitigations 2020-21	progress
1) Delivery of Communications & Engagement Strategy and communications workplan (Comms, ongoing to Q4)	→ Luther Pendragon supporting comms team to reposition HCPC comms approach, Council to agree strategy Dec 20
2) Delivery of research programme set out in Policy & Standards workplan (Policy, ongoing to Q4)	→ EDI, AP and Professionalism research underway, registrant wellbeing delivered.
3) Review of the SOPs (Policy Q1-3)	→ Timeline extended due to pandemic, due for Council approval Dec 20
4) Insight and Intelligence function scope defined and implemented (Q1-4) (Policy)	→ Scope defined. consideration of wider HCPC data approach resulted in delays. Team to be recruited in Q3-4
5) Development of prevention agenda (Q1-4) / Professionalism and upstream regulation lead recruited (Q1) (ED Policy and ER)	→ Council to agree framework Dec 20. Lead in place. Council workshop Oct 20 looking at GMC approach
6) Develop new corporate strategy with engagement & dissemination to key stakeholders of final plan (SMT, from Q2 to Q4)	→ Consultation agreed by Council, due to approve in Dec 20

### Strategic risk 3 - Failure to be a trusted regulator and meet stakeholder expectations

#### Risk summary

This risk includes the management of stakeholder engagement and key relationships as well as reputation management.

#### Current risk influencers

- ➔ HCPC not meeting a number of PSA standards
- Corporate Strategy engagement underway with key stakeholders
- Positive feedback on HCPC responsiveness during pandemic,
- Prevention agenda framework in development, to be approved by Council Dec 20
- Advanced practice regulatory development being led by HCPC
- Communications supported by external specialist consultancy - strategy being developed
- ➔ Increased awareness of societal inequalities putting focus on HCPC's EDI culture
- Plan & resource in place to enhance HCPC EDI practice

#### Mitigations in place

- 1) Communications Strategy, underpinned by stakeholder communications and engagement plan with clear deliverables and milestones
- 2) Adherence to agreed processes and organisational values of transparency, collaboration, responsiveness, high quality service and value for money
- 3) Regular stakeholder opinion polling to understand needs and expectations
- 4) Management and response to complaints handling, including Freedom of Information and Subject Access Requests
- 5) Engagement with appropriate organisations including for example other regulators, Government, professional bodies, trade unions and service user organisations
- 6) Analysis and action planning from feedback mechanisms including corporate complaints, FTP stakeholder surveys, stakeholder opinion polling and education provider survey

#### Reporting period commentary

- o Risk score - no change, ongoing failure to meet all PSA standards will keep this risk above 'low' as this is a key factor for our reputation. Several positive workstreams with potential to enhance our reputation are in development but it is too early for these to reduce our risk score in this area.
- o Risk influencers - Council approved go live of corporate strategy consultation, extensive engagement with stakeholders to support this underway
- o Planned mitigations - PSA action plan progress changed from green to yellow given the delay in receiving the PSA performance report for 2019-20 received mid Oct 20. This reduced the time available to us to act on any unknown issues raised
- o Risk owner - ED of Regulation designated SMT Lead for this risk, currently covered by CEO. Appointment made and scheduled to be in place before end of 2020.

Review date
Oct-20

Risk owner
SMT Lead - Executive Director of Regulation

	Impact	Likelihood	Risk Score	
Inherent risk	5	x	3	15
Current risk	4	x	2	8
Target risk (planned mitigations in place)	2	x	2	4

no change from Sept 2020

#### Risk Appetite

The most appropriate risk appetite statement is communication - the Council is open to communicating and taking decisions, even when this may be unpopular, to further public protection.  
We will not meet the target risk until PSA standards are regained given this reputational impact

Current risk level is outside of risk appetite

#### Planned mitigations 2020-21

Planned mitigations 2020-21	progress
1) Delivery of Communications & Engagement strategy and stakeholder workplan (Comms, Q2 to Q4)	➤ Luther pendragon supporting comms team to reposition HCPC comms approach, Council to agree strategy Dec 20
2) Development of prevention agenda (Q1-4) / Professionalism and upstream regulation lead recruited (Q1) (ED Policy & ER)	➤ Council to agree framework Dec 20. Lead in place. Council workshop Oct 20 to learn from GMC outreach work
3) PSA standard improvement action plan (PSA Action Plan Working Group) (Q1-4)	➡ Group meeting regularly, action plans for each standard agreed by SMT. Receipt of PSA report delayed by a month, reduces time for reflection and action before next review commences
4) Data and Intelligence function scope defined and implemented (Q1-4) (Policy)(IT)	➡ Scope defined. Data architect consultant engaged. Insight and Intelligence policy lead recruited.
5) EDI strategy developed, annual action plan implemented (led by Policy Q1-4)	➤ Council have provided feedback on developing strategy. Due for approval Dec 20

## Strategic risk 4 - Failure to be an efficient regulator

### Risk summary

This risk includes the operational failure of processes, or the inability to manage data efficiently as well the vulnerability of IT security. It also includes financial security, timely and accurate reporting and the recruitment, retention and training of Partners and employees.

### Current risk influencers

- Fee increase not yet secured, expected Dec 20 / Longer term fee strategy not developed
- Deficit forecasted in next financial year
- Costs of COVID response to be met by grant
- Financial Strategy & reserves policy agreed by Council / New financial modelling in test
- Potential delay to regulatory reform due to change in government approach (ability to introduce more efficient processes and manage own fee levels)
- Overall employee sickness and turnover significantly down
- However turnover in FTP remains high, recruitment and retention plan developed
- Productivity impacted by 100% home working / Phased planning for return to office slowed due to government advice and growing R level in London
- Digital transformation strategy approved by Council Sep 20

### Mitigations in place

- 1) Adherence to operational processes and policies which are subject to internal and external audit
- 2) Adherence to budgeting and financial management and reporting processes which are subject to internal and external audit eg NAO
- 3) Adherence to HR processes in relation to recruitment, annual performance development review and learning and development for Partners and employees
- 4) Effective IT system design maintaining confidentiality, integrity and availability of data
- 5) Maintenance of ISO27001 Information Security standard which is subject to external audit / Regular independent security assessments of key IT infrastructure
- 6) Continuous quality improvement quality assurance audits
- 7) Maintenance of business continuity infrastructure and processes
- 8) SMT monthly monitoring of productivity of all departments through detailed performance reporting, Council / Committee monitoring through KPIs

### Reporting period commentary

- o Residual risk remains the same as planned phased return to the office slowed due to changing external situation. Impacts on productivity being reviewed on a case by case basis with additional WFH equipment being available should this be required. We expect the risk score for this risk to reduce at the next iteration due to the embedding of new digital approaches and adopting process efficiencies as a result of Covid into the norm. The launch of a new major IT system at the end of October as it embeds and delivers the expected benefits will positively impact on the score.
- o Risk influencers - turnover rates in FTP added as a standalone negative influencer. Recruitment and retention plan in place.
- o Planned mitigations - Digital Transformation Strategy complete and in place will move to in place box next iteration. Registration transformation system planned mitigation complete - went live end of October.
- o New planned mitigation - FTP CMS replacement will result in a more efficient IT system for FTP case management.
- o New planned mitigation review of estates strategy given expected smaller future footprint and aim of cultural change, mitigation both for this risk and SR5 due to cultural motivation.

### Review date

Oct-20

### Risk owner

SMT lead - Chief Executive

	Impact	Likelihood	Risk Score	
Inherent risk	5	x	5	25
Current risk	4	x	3	12
Target risk (planned mitigations in place)	2	x	2	4

No change from Sept 2020

### Risk Appetite

The most appropriate risk appetite statement is financial - The Council takes a minimal approach to incurring financial loss. We are funded by registrants' fees and need to deliver value for money. We will allocate additional resource in areas where not to do so incurs greater risk or there are compelling benefits. We tend to favour investments that offer low returns but low volatility and risk.

Target will not be reached until we secure the fee rise (Dec 20) and technology is improved through digital transformation. In the longer term regulatory reform will enable more efficient regulation and powers on fee levels.

Current risk level is outside of risk appetite

### Planned mitigations 2020-21

Planned mitigations 2020-21	progress
1) Delivery of well being agenda (HR/Comms, ongoing to Q4)	Initiatives in place
2) Delivery of registration transformation project (Projects, ongoing to Q4)	The new registration system went live in late October 20.
3) New financial modelling developed (Finance Q1-3)	New model in place and ongoing testing
4) Explore more effective recruitment and retention practices (HR Q1-4)	Underway with focus on FTP recruitment due to higher turnover
5) Organisational restructuring (SMT Q1-3)	Restructures of FTP, Communications, HR and Finance complete. SMT perm structure being implemented
6) Review of partners remuneration and E learning and improved partner training opportunities HR (Q1-4)	review of remuneration due for consideration Q4
7) Digital transformation strategy developed (IT Q1-2)	Complete, the strategy was approved by Council Sep 20
8) New FTP CMS system in line with digital strategy principles (Projects, FTP Q3-4)	Council approved business case Sep 20, 5 month estimated delivery timescale, test case for new digital strategy
9) Review of Estates Strategy (CEO, Facilities Q4)	External consultancy being secured, initial planning discussions held

## Strategic risk 5 - Failure of leadership, governance or culture

### Risk summary

This risk includes the effectiveness of Council, strategy setting and oversight, risk management and business planning. It also covers organisational culture including the existence of relevant policies for whistleblowing or anti-bribery for example and processes for performance development.

### Current risk influencers

- ✚ Organisation currently without a strategy
- Clear plan and timeline in place to develop and approve new strategy - Dec 20
- Corporate plan July-December 20 agreed by Council providing focus to change activity
- ✚ Organisation full remote working and impact on culture
- Increased awareness of societal inequalities putting focus on HCPC's EDI culture
- Plan & resource in place to enhance HCPC EDI practice
- ✚ SMT includes several temporary roles
- Plan in place to move to permanent SMT structure, ED of Regulation role recruited, candidate joins on 16 November

### Mitigations in place

- 1) Robust and effective Council recruitment processes with appointment against competencies, member induction and annual appraisal process
- 2) Well researched and drafted Council & Committee papers with clear, well reasoned decision making
- 3) Training and internal communications to ensure Partners, Council and employees aware of and sensitive to issues including whistleblowing, anti-bribery, equality and diversity
- 4) SMT oversight of HR and internal communications work to support the development of our culture and environment as well as delivering continuous improvement through all employee survey
- 5) Robust audit plans, regular review of risks
- 6) Adherence to relevant internal policies including for example code of corporate governance, conduct, declaration of interest, anti-bribery, whistleblowing, fraud (includes mandatory all employee e-learning modules) and continued engagement with cross-organisational groups including the Employee Forum and Corporate Social Responsibility
- 7) SMT: meetings held regularly, with well drafted papers and clear decision making communicated; visibility and transparency achieved with meeting papers online and regular cascade of information

### Reporting period commentary

- o Residual risk score has been retained at 9. ED of regulation due to join HCPC on 16 November. Implementation of the planned new SMT structure expected to lower risk once embedded. Corporate and EDI strategies expected to be approved by Council in December 2020, with clear articulation of direction in place this will lower our risk for the next iteration.
- o Risk influencers - Ongoing changes to government advice on working in offices vs. working from home delay third stage of return to office plan.
- o Planned mitigation progress - corporate strategy is progressing as expected, Council to approve in Dec 2020. Committee governance review recommendations and Council apprentice agreed and plans for implementation underway
- o New planned mitigation review of estates strategy aim of supporting cultural change, mitigation both for this risk and SR4

Review date
Oct-20

Risk owner
Chair & SMT Lead - Chief Executive

	Impact	Likelihood	Risk Score	
Inherent risk	4	x	3	12
Current risk	3	x	3	9
Target risk (planned mitigations in place)	2	x	2	4

No change from  
Sept 2020

### Risk Appetite

The most appropriate risk appetite statement is compliance - The Council takes a minimal approach to compliance and regulatory risk. We will meet the law, regulations or standards in place to protect the public and employees and to protect data.

**Current risk level is outside of risk appetite**

Current risk is acceptable as mitigation will be in place to reduce in the short to medium term (by end Q4 2020-21)

### Planned mitigations 2020-21

### progress

1) Develop new corporate strategy with engagement & dissemination to key stakeholders of final plan (SMT, from Q2 to Q4)	➡	Consultation go-live approved. Final strategy to be presented to Council Dec 20
2) CEO leading internal working group on future HCPC culture (CEO Q3-4)	➡	Employee and stakeholder engagement underway, ongoing feedback loop.
3) Review of committee governance structure by SCM (from Q1)	➡	Council approved recommendations Sep 20, with new structures to be in place by Q1 2021.
4) Review of whistleblowing policy and processes (Governance Q1-2)	➡	To be presented to Audit committee in Nov 20
5) Review of Council skill matrix, competencies and appointment process (Governance Q2-3)	➡	Matrix review complete, review of competencies and appointment process will commence in Q3
6) Risk management system review project (Governance from Q1)	➡	Audit Committee agreed roadmap, Council workshop on future risk appetite Oct 20, operational project to launch Oct 20
7) EDI strategy developed, annual action plan implemented (led by Policy Q1-4)	➡	Due for Council approval Dec 20
8) Succession plan to be reviewed and developed (HR Q2-4)	➡	To be finalised post the restructure of SMT
9) Council apprentice scheme - increase diversity of views on the board (Governance Q3-4)	➡	Plans approved by Council Sep 20, aim for apprentice in place by end of 2020.
9) Review of Estates Strategy (CEO, Facilities Q4)	➡	External consultancy being secured, initial planning discussions held

## RISK MATRIX DEFINITIONS

### IMPACT TYPES

### LIKELIHOOD AREAS

	<b>Public Protection</b>	<b>Financial</b>	<b>Reputation</b>
<b>IMPACT</b> ↑	<b>Catastrophic 5</b>	<b>Catastrophic 5</b>	<b>Catastrophic 5</b>
	A systematic failure for which HCPC are ultimately responsible for, exposes the public to serious harm in cases where mitigation was expected.	Unfunded pressures greater than £1 million	Incompetence/ maladministration or other event that will destroy public trust or a key relationship
	<b>Significant 4</b>	<b>Significant 4</b>	<b>Significant 4</b>
	A systematic failure for which HCPC are ultimately responsible for, exposes more than 10 people to harm in cases where mitigation was expected.	Unfunded pressures £250k - £1 million	Incompetence/ maladministration that will undermine public trust or a key relationship for a sustained period or at a critical moment.
	<b>Moderate 3</b>	<b>Moderate 3</b>	<b>Moderate 3</b>
	A systemic failure for which HCPC are ultimately responsible for exposes more than 2 people to harm in cases when mitigation was expected.	Unfunded pressures £50,000 - £250,000	Incompetence/ maladministration that will undermine public trust or a key relationship for a short period. Example Policy U-turn
	<b>Minor 2</b>	<b>Minor 2</b>	<b>Minor 2</b>
	A systemic failure which results in inadequate protection for individuals/individual communities, including failure to resolve high profile cases.	Unfunded pressures between £20,000-£50,000	Event that will lead to widespread public criticism.
<b>Insignificant 1</b>	<b>Insignificant 1</b>	<b>Insignificant 1</b>	
A systemic failure for which fails to address an operational requirement	Unfunded pressures over £10,000	Event that will lead to public criticism by external stakeholders as anticipated.	

	<b>Strategic</b>	<b>Programme / Project</b>	<b>Operational</b>
<b>LIKELIHOOD</b> ↑	<b>Probable 5</b>	<b>Probable 5</b>	<b>Probable 5</b>
	"Clear and present danger", represented by this risk - will probably impact on this initiative - sooner rather than later.	Likely to occur in the life-cycle of the project, probably early on and perhaps more than once.	The threat is likely to happen almost every day.
	<b>Possible 4</b>	<b>Possible 4</b>	<b>Possible 4</b>
	Likely to happen at some point during the next one or two years.	Likely to happen in the life-cycle of the programme or project.	May well happen on a weekly basis.
	<b>Unlikely 3</b>	<b>Unlikely 3</b>	<b>Unlikely 3</b>
	May well occur during the lifetime of the strategy.	May occur during the life of the programme or project.	May well happen on a monthly basis.
	<b>Rare 2</b>	<b>Rare 2</b>	<b>Rare 2</b>
	Only small chance of occurring in the lifetime of the strategy.	Not likely to occur during the lifecycle of the programme of project.	Does not happen often - once every six months.
<b>Negligible1</b>	<b>Negligible1</b>	<b>Negligible1</b>	
Extremely infrequent – unlikely to happen in a strategic environment or occur during a project or programmes lifecycle. May occur once a year or so in an operational environment.	Extremely infrequent – unlikely to happen in a strategic environment or occur during a project or programmes lifecycle. May occur once a year or so in an operational environment.	Extremely infrequent – unlikely to happen in a strategic environment or occur during a project or programmes lifecycle. May occur once a year or so in an operational environment.	

Risk = Impact x Likelihood

Low risk = 1 to 5; Medium risk = 6 to 10, High risk = 11 to 25