

Risk Response	Description
<b>Threats</b>	
<b>Avoid</b>	The risk is avoided by stopping the project or fundamentally redesigning it to bypass the risk.
<b>Transfer</b>	Some or all of the risk is transferred to a third party for example insurance.
<b>Reduce</b>	Action is taken to reduce either the likelihood of the risk occurring or the impact that it will have.
<b>Accept</b>	The risk may be accepted perhaps because there is a low impact or likelihood. A contingency plan will be identified should it occur.
<b>Contingency Plan</b>	Here a plan is put in place to respond if the risk is realised.

<b>Likelihood Scoring</b>		
Threat Score	Opportunity Score	Likelihood
1	-1	Little or no Likelihood
2	-2	Some Likelihood
3	-3	Significant Likelihood
4	-4	Near Certainty

<b>Impact Scoring</b>		
Threat Score	Opportunity Score	Likelihood
1	-1	Little or no Impact
2	-2	Some Impact
3	-3	Significant Impact
4	-4	Substantial Impact

Score	1 to 3	-1 to -3
Score	4 to 9	-4 to -9
Score	12 to 16	-12 to -16

Risk Response	Description
<b>Opportunities</b>	
<b>Share</b>	An opportunity is shared with a partner or supplier to maximize the benefits through use of shared resource/technology etc.
<b>Exploit</b>	A project could be adjusted to take advantage of a change in technology or a new market.
<b>Enhance</b>	Action is taken to increase the likelihood of the opportunity occurring or the positive impact it could have.
<b>Reject</b>	Here no action is taken and the chance to gain from the opportunity is rejected. Contingency plans may be put in place should the opportunity occur.