

## Risk & Opportunity Register

The Risk & Opportunity Register identifies and records the risks facing different areas of business. Identifying risk is a critical step in managing it and the risk and opportunity register allow our organization to assess the risk in context with our overall strategy and help record the controls and treatments of those risks.

Significance of Risk (S)	Risk Significance Criteria			
	1	2	3	4
A. Impact	Low	Noticeable	Great	Severe
B. Legal requirement	No regulations	Guidelines & ACoPs	Standards	Laws & Regulations
C. Likelihood	<0.1%	10%	50%	>95%
D. Frequency	Almost never	Rare	Regularly	Always

Ref.	Identification of Risks & Opportunities				Risk Significance = impact + legal + likelihood x frequency					Objectives & Targets			
	Category	Risk Description	Interested Party Concerns	Impact Upon Business	A - Impact (1 to 4)	B - Legal (1 to 4)	C - Likelihood (1 to 4)	D - Frequency (1 to 4)	Risk Significance	Compliance Obligation	Methods	Goals & Objectives	Opportunities
1	Health and safety failures	Incidents and hazardous situations	Bad reputation	Financial penalties, legal action, etc.	4	4	4	4	24	Health & Safety at Work Act	Implement processes to assess and eliminate or reduce the risk of incidents occurring	Integrate safety requirements into processes	Proactive management, implementation of incident reporting system,
2	Adverse market trend	Changing market trend, requirements and demands	Shareholders value	Need to adjust the business to the changing market trends, requirements and demands	3	2	3	4	17	None	Permanent monitoring of market trends, requirements and demands	Marketing strategy focused on new market trend	Develop and engage new markets
3	Resource availability	Risk of lack of qualified workers	Existing skilled workers overburdened	No capacity to take on new work and orders	2	3	3	4	17	ISO 9001	Introduce worker development and retention programs	Introduce competitive work conditions when compared to similar businesses	Develop HR strategy document
4					1				1				
5									0				
6									0				
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