

AkitaBox

The Facility Manager's Risk Assessment Matrix

Determing Risk Priorities

Determining Risk Priorities

Some risks in a facility are of higher priority and importance than others. Assessing risks is a great way for facility managers to know which issues should be addressed now and which issues can wait. To determine the priority level of a given risk, consider two factors: impact and probability.

- **Impact:** How *seriously* does this risk affect my facility and its occupants?
- **Probability:** How *likely* is it that this risk will turn into a hazardous situation (now or in the future)?

Next, use the following matrix to determine priority level of the risk. Plot a "point" on the matrix depending on the severity of each axis.

For example, a risk with **low impact** and **low probability** will have a plotted point in the "low risk" area of the matrix. This means that the risk will most likely be of **lower priority** to a facility manager.

A risk with **high impact** and **high probability** will have a plotted point in the "high risk" area of the matrix. This means that the risk should be a **high priority** to a facility manager and should be dealt with as soon as possible.

Risk Matrix *Priority Level of a Risk*

Impact ↑ / Probability →			
	LOW	MEDIUM	HIGH
	LOW	MEDIUM	MEDIUM
	LOW	LOW	LOW

The risk matrix can be especially helpful when ranking and prioritizing risks. Action is taken in response to the gravity of each risk: the bigger the risk, the more immediate the response should be. Similarly, the more dangerous a risk, the more likely it should be addressed.

About AkitaBox

AkitaBox is the leading facility management software and data collection provider dedicated to improving the way people manage and interact with the buildings they occupy. Founded in 2015, AkitaBox supplies accurate facility data management tools to over 200 million square feet of commercial, educational, healthcare, and governmental organizations in the United States.

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