

Compliance Today – January 2020 Risk assessments: Likelihood and impact scoring

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If you have gone through the exercise of trying to determine the likelihood and impact of a risk, you know how subjective and frustrating it can be. To be honest, if too much time is spent, I think those involved may tend to miss the whole point of the exercise. When you look at different resources, explanations, and definitions, you may just get more confused. In order to simplify the process, I like to focus in on following concepts.

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