**Next Challenge Risk Likelihood & Consequence Table**

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| **No.** | **Categories** |
| 001 | Leadership, Strategy & Planning |
| 002 | Financial Management |
| 003 | Innovation, Quality & Improvement |
| 004 | People |
| 005 | Client & Market Focus |

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| **CONSEQUENCE** | **Likelihood** |
|  | 1. RareThe event may occur but only in exceptional circumstances. No past event history. | 2. UnlikelyThe event could occur in some circumstances. No past event history. | 3. PossibleThe event may occur sometime. Some past warning signs or previous event history. | 4. LikelyThe event will probably occur. Some recurring past event history. | 5. Almost CertainThe event is expected to occur in normal circumstances. There has been frequent past history. |
| 1. Insignificant |  |  |  |  |  |
| 2. Minor |  |  |  |  |  |
| 3. Moderate |  |  |  |  |  |
| 4. Major |  |  |  |  |  |
| 5. Catastrophic |  |  |  |  |  |

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| Key | Low Risk | Manage and monitor with normal operational management practices |
| Medium Risk | Risks should be managed and monitored regularly |
| High Risk | Must have considerable management to reduce to as low as reasonably practicable |
| Extreme Risk | Must be given immediate senior management attention |

To be read in conjunction with the Consequence Categories table and current version of the Next Challenge Risk Register