

Step 1: Identify the Hazard

A hazard is any real or potential condition that can cause mission degradation; injury, illness, or death to personnel; or damage or loss of equipment or property.

Step 2: Assess the Risk

Quantify and qualify the probability and severity of loss from exposure to the hazard.

Step 3: Analyze Risk Control Measures

Investigate a variety of actions which will either reduce or eliminate the risk.

Step 4: Make Control Decisions

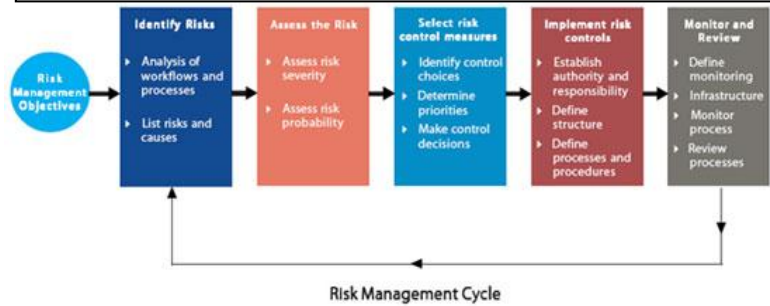
The appropriate decision maker uses cost versus benefit analysis to choose the best control(s).

Step 5: Implement Risk Controls

Plan for implementation of control(s) and the commitment of resources to do it.

Step 6: Supervise and Review

Proactive and personal follow-up on effectiveness of control(s)



Likelihood	Consequences				
	Insignificant	Minor	Moderate	Major	Severe
Almost certain	M	H	H	E	E
Likely	M	M	H	H	E
Possible	L	M	M	H	E
Unlikely	L	M	M	M	H
Rare	L	L	M	M	H

	Code	Explanation
Rating risk level	(E)	Extreme risk - detailed action plan required
	(H)	High risk - needs senior management attention
	(M)	Moderate risk - specify management responsibility
	(L)	Low risk - managed by routine procedures
Likelihood	A	Almost certain - expected in most circumstances
	B	Likely - will probably occur in most circumstances
	C	Possible - could occur at some time
	D	Unlikely - not expected to occur
	E	Rare - exceptional circumstances only
Consequences	5	Severe - would stop achievement of functional goals / objectives
	4	Major - would threaten functional goals / objectives
	3	Moderate - necessitating significant adjustment to overall function
	2	Minor - would threaten an element of the function
	1	Negligible - lower consequence