Risk

Definition

Riks is the effect of uncertainty on objectives.

Notes

- An effect is a deviation from the expected. It can be positive, negative or both, and can address, create or result in opportunities and threats.
- Risk is usually expressed in terms of
  - Risk sources
  - Potential events
  - Their consequences
  - Their likelihood

References

ISO 31000 (2008). Risk management - Principles and guidelines.

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