

Risk

Definition

Risk is the **effect** of uncertainty on **objectives**.

Notes

- Risk is usually expressed in terms of
 - Risk sources
 - Potential events
 - Their consequences
 - Their likelihood

Relation

Risk	is subtype of	effect
Risk	is supertype of	

Example

Objective is that 95% of the telephone numbers in de customer file are **valid**. However, the front-end application doesn't check the **format** of the telephone number. Therefore, it is uncertain if the customer always properly completes their telephone number. The **effect** of this uncertainty can be, that the **objective** will not be met.

Reference

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

From:
<https://datamanagement.wiki/> - **Data Management Wiki**

Permanent link:
https://datamanagement.wiki/general_term/risk?rev=1687949750

Last update: **2024/03/08 13:34**

