

**CRITICAL ISSUE MATRIX**

**LIKELIHOOD**

		<b>LIKELIHOOD</b>	
		<b>HIGH</b>	<b>LOW</b>
<b>SIGNIFICANCE</b>	<b>HIGH</b>	<b>1</b>	<b>2</b>
	<b>LOW</b>	<b>3</b>	<b>4</b>

<b>R A N K</b>	<b>DESCRIPTION</b>	<b>DIAGNOSIS</b>
1	HIGH LIKELIHOOD and HIGH SIGNIFICANCE	Critical Issue - Requires immediate action from management
2	LOW LIKELIHOOD but HIGH SIGNIFICANCE	Issue of a Lesser Critical Nature - Requires monitoring of controls to ensure that controls stay in place and the issue does not change to a more prominent ranking.
3	HIGH LIKELIHOOD and LOW SIGNIFICANCE	Issue of Lesser Critical Nature - Requires monitoring of controls and process improvement.
4	LOW LIKELIHOOD and LOW SIGNIFICANCE	Issue of a Least Critical Nature - More related to "operational housekeeping" than risk/control concerns.