

A RISK MANAGEMENT TOOLField of the Invention

5 The present invention relates to a risk management tool.

Background of the Invention

10 It is known to provide a tool for qualitatively assessing risk in the form of a 5x5 risk matrix which is based on probability and impact analysis recommended in the AS/NZS 4360 Risk Management Standard. The risk matrix includes a probability axis ranging from 'Very Unlikely' to 'Very High' and an impact axis ranging from 'Insignificant' to
15 'Very Significant'. Risks are classified into 4 general risk quadrants according to analysis as to probability and impact as follows - Quadrant A (Critical), Quadrant B (Urgent), Quadrant C (Important) and Quadrant D (Minimal). The risk quadrant classification therefore indicates the
20 extent and nature of the solution required and allows an organisation to prioritize for resource allocation.

However, this tool for assessing risk is limited since risks with varying degrees of severity are often grouped
25 into the same risk quadrant.

Summary of the Invention

30 In accordance with a first aspect of the present invention, there is provided a risk management tool comprising:

a risk matrix; and

a most significant risk chart;

35 the risk matrix having a possibility axis indicative of the likelihood of a risk event occurring and an impact axis indicative of the effect of a risk event if the event occurs, the possibility and impact axes defining coordinates of a plurality of matrix locations, and each matrix location having an associated numerical risk
40 severity score displayed on the matrix location;

the risk matrix having a plurality of risk sections indicative of different risk classifications, and each matrix location being associated with one of the risk sections;

5 at least some of the risk events being represented on the risk matrix at matrix locations corresponding to the relevant risk severity score for the risk event; and

the most significant risk chart representing one or more of the most severe identified risks over time, and
10 comprising an indication of the change in matrix location of the one or more most severe identified risks over time.

In one embodiment, 4 risk sections are provided. The risk sections may correspond to "critical", "urgent",
15 "important" and "minimal" risk classifications.

In one embodiment, the risk sections are represented differently, such as by representing the risk sections in different colours or using different shading.

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The risk matrix may be communicated to a person by displaying the risk matrix on a display. In addition, or alternatively, the risk matrix may be communicated to a person by printing the risk matrix.

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In one embodiment, the risk matrix further comprises at least one gross risk event marker, the location of the gross risk event marker representing the severity of a risk prior to implementation of risk treatment, and for
30 each gross risk event marker a corresponding residual risk marker, the location of the residual risk marker representing the severity of the risk after risk treatment.

35 In one embodiment, the risk matrix is arranged such that a greater severity risk score value drop occurs across the impact scale than occurs across the possibility scale.

In one arrangement, at least some of the matrix locations
40 in the same risk section include the same risk severity score.

In one embodiment, the risk severity score is a whole number between 1 and 100.

5 In one embodiment, the risk trend chart comprises a measure of the number of risks in the risk section associated with the one or more most severe identified risks, such as whether 1, 2 or more than 2 risks are present in the risk section associated with the one or
10 more most severe identified risks.

In one embodiment, the risk trend chart comprises a plurality of rows, each row corresponding to a different number of risks present in the risk section associated
15 with the one or more most severe identified risks.

The risk trend chart may further comprise a risk trend plot indicative of change in risk over time. The risk trend plot may represent an average percentage change of a
20 plurality of risks over time using the risk severity scores.

In one embodiment, the risk management tool comprises a plurality of risk trend charts, each risk trend chart
25 representing a different risk area, such as risks associated with different business areas of an organisation.

In one embodiment, the risk management tool comprises a
30 risk reporting chart including a plurality of risk trend

charts, each risk trend chart representing a different risk area, and the risk trend charts being disposed around a combined risk chart, the combined risk chart including a polygon having a vertex representative of the current most severe risk for each risk trend chart.

In one arrangement, the combined risk chart may comprise a plurality of concentric rings, each ring corresponding to a row in a risk trend chart.

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In one arrangement, each concentric ring is associated with a risk section and the concentric rings are represented differently according to associated risk section, such as by representing the risk sections in different colours or using different shading.

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In one embodiment, the risk management tool is arranged to derive a risk management effectiveness key performance index (KPI) based on an overall percentage change in risk severity score and thereby providing an indication as to how effectively risks are being managed. The risk management effectiveness KPI may be a percentage number between 1 and 100, preferably between 10 and 80 percent.

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In accordance with a second aspect of the present invention, there is provided risk management system comprising:

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means for receiving for each risk event data indicative of the likelihood of the risk event occurring, the effect of the risk event should the risk event occur, and a risk severity score associated with the risk event;

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the system being arranged to produce a risk management tool comprising a risk matrix and a most significant risk chart as mentioned above;

the risk matrix having a plurality of risk sections indicative of different risk classifications, each matrix location being associated with one of the risk sections, each matrix location having an associated risk severity score, and at least some of the risk events being represented on the risk matrix at matrix locations corresponding to the relevant risk severity score for the risk event.

10 In accordance with a third aspect of the present invention, there is provided method of reporting risk as part of a risk management process, the method comprising:

receiving for each risk event data indicative of the likelihood of the risk event occurring, the effect of the risk event should the risk event occur, and a risk severity score associated with the risk event;

15 producing a risk matrix having a possibility axis indicative of the likelihood of an event occurring and an impact axis indicative of the effect of an event if the event occurs, the possibility and impact axes defining coordinates of a plurality of matrix locations, the risk matrix having a plurality of risk sections indicative of different risk classifications, each matrix location being associated with one of the risk sections, each matrix location having an associated risk severity score;

25 representing at least some of the risk events on the risk matrix at matrix locations corresponding to the relevant risk severity score for the risk event;

30 providing a most significant risk chart representative of one or more of the most severe identified risks over time; and

representing on the most significant risk chart an indication of the change in matrix location of the one or more most severe identified risks over time.

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Brief Description of the Drawings

The present invention will now be described, by way of example only, with reference to the accompanying drawings, in which:

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Figure 1 is a schematic diagram illustrating a risk management process;

Figure 2 is a schematic diagram of a risk matrix chart of a risk management tool in accordance with an embodiment of the present invention;

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Figure 3 is a schematic diagram of the risk matrix chart shown in Figure 2 and indicating changes in risk severity scores between matrix locations;

10 Figure 4 is a schematic diagram of the risk matrix chart shown in Figure 2 and including a plurality of risk events;

Figure 5a and 5b are schematic diagrams of risk charts of a risk management tool in accordance with an embodiment of the present invention;

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Figure 6 is a schematic diagram of a risk reporting chart of a risk management tool in accordance with an embodiment of the present invention;

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Figure 7 is a risk management effectiveness diagram of a risk management tool in accordance with an embodiment of the present invention; and

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Figure 8 is a schematic diagram of a risk management system according to an embodiment of the present invention.

30 Description of an Embodiment of the Invention

In the present specification the term "risk" will be understood to mean the possibility of something happening that impacts on objectives. In the present context, risk is measured in terms of likelihood and impact.

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The present invention relates generally to a risk management tool which provides a quantitative methodology for assessing risks, for example in an organizational context.

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With conventional risk management tools it is common to provide a risk matrix having 4 quadrants with each quadrant representing a different risk classification, commonly "critical", "urgent", "important" and "minimal".

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However, for risks within the same quadrant, conventional tools are unable to further differentiate the severity of risks. Conventional tools are also unable to clearly reflect a reduction in risk severity which may occur as a result of implementation of mitigating risk controls.

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Referring to Figure 1, a risk management process 10 is shown, the process being used, for example by an organisation, to assess, treat, monitor and report on risks. The process 10 includes a risk identification step 12 wherein risks faced by an organisation are identified by considering sources of potential risk events and their associated impacts, and a risk assessment step 14 wherein identified risks are quantified in terms of likelihood and consequence and evaluated to determine the level of acceptability of the risks. Risks which are deemed to have a low acceptability level are identified as requiring treatment and an appropriate treatment is implemented in a risk treatment step 16. The identified risks are then monitored as indicated by risk monitoring step 18 to determine whether the risk classification for each risk is still appropriate, and the classification modified if necessary, for example because of implemented risk mitigation controls. As indicated at risk reporting step 20, the status of the identified risks is continually reported to relevant persons, for example in an organisation, so that the current risk situation of the

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organisation can be determined and resources can be allocated accordingly.

In the present invention, in addition to allocating a risk section, such as a risk quadrant for each identified risk, each identified risk is assessed and as a result of the assessment process is assigned a risk severity score. In this example, the risk severity score is a number between 1 and 100, with 100 representing the most severe risk.

It will be understood that each risk is assessed and classified according to possibility and impact axes of a risk matrix 30, as shown in Figure 2. The possibility axis ranges from 'Very Unlikely' to 'Very High' while the impact axis ranges from 'Insignificant' to 'Very Significant'.

The risk matrix 30 includes a plurality of risk sections, in this example 4 risk quadrants 32, 34, 36, 38 representing differing risk levels referred to as Quadrant A (Critical), Quadrant B (Urgent), Quadrant C (Important) and Quadrant D (Minimal). Each risk section 32, 34, 36, 38 includes a plurality of matrix locations corresponding to coordinates of the possibility - impact axes such that a 5x5 matrix is defined, and each matrix location has an associated risk severity score ranging from 1 to 100, with 100 representing the most severe risk. The risk severity scores are allocated to the matrix locations such that relatively high scores are allocated to the first risk section 32 corresponding to Quadrant A (Critical) and relatively low scores are allocated to the fourth risk section 38 corresponding to Quadrant D (Minimal).

It will be appreciated that more importance is placed on the impact scale and as a consequence a greater value drop occurs across the impact scale than across the possibility

scale. This is shown more clearly in Figure 3, which includes risk score change indicators 44 to indicate the change in risk score between adjacent risk matrix locations. A risk with a risk severity score of 80 in
5 Quadrant A reduces to a risk severity score of 70 after implementation of mitigating controls that have the effect of moving to the next lowest matrix location on the possibility scale. The score change is therefore 10 points within the same quadrant. However, when the same
10 risk is treated with mitigating controls that have the effect of moving to the next lowest matrix location on the impact scale, the risk severity score reduces to 60. This corresponds to a change in risk severity score of 20 points within the same quadrant.

15 It will be appreciated that at least some of the matrix locations 40 within a risk section have different risk severity scores thereby indicating different risk levels and in particular different impacts should an event occur
20 associated with the risk.

In the present example, the risk severity scores range from 1 to 100, although it will be understood that any number range or other ranking methodology may be used, the
25 important aspect being that within a risk section, different matrix locations representing different possibility - impact classifications are assigned a rank which may be used for comparison purposes with other matrix locations.

30 In order to assist ease of understanding, the risk sections may be represented differently, such as in different colours or different shading. In this example the first risk section 32 is coloured red, the second risk
35 section 34 is coloured orange, the third risk section 36 is coloured yellow, and the fourth risk section 38 is

coloured green, although it will be understood that other arrangements are possible.

Each identified risk is marked on the risk matrix 30 at a
5 matrix location 40 corresponding to the allocated risk severity score and the appropriate matrix coordinate based on the identified possibility - impact classification.

It will be understood that by quantifying risks in this
10 way, the risk matrix 30 can be used to quickly identify the most serious risk to an organization. Using this methodology, it is now possible to classify two risks falling in the same risk quadrant differently by allocating different risk severity scores.

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As shown in Figure 4, four risks 50 identified as R1, R2, R3, R4 are shown. Risk R1 is marked in the first risk section 32 in a matrix location 40 having a risk severity score of 80 and a risk matrix coordinate corresponding to
20 very high possibility and major impact. Risk R2 is marked in the second risk section 34 in a matrix location 40 having a risk severity score of 40 and a risk matrix coordinate corresponding to high possibility and moderate impact. Risk R3 is marked in the first risk section 32 in
25 a matrix location 40 having a risk severity score of 80 and a risk matrix coordinate corresponding to very high possibility and major impact. Risk R4 is marked in the first risk section 32 in a matrix location 40 having a risk severity score of 90 and a risk matrix coordinate
30 corresponding to high possibility and very significant impact.

It is also now possible to clearly indicate the reduction
in severity of a risk as a result of mitigating control
35 measures in place to manage the given risk. Management reporting will also be relatively easier since the

severity of risks can be displayed numerically and prioritized.

The risk matrix 30 shown in Figure 4 also shows a residual risk 52 for each identified risk 50, the residual risk 52 representing the severity of a risk after implementation of mitigating control measures to manage the given risk. After implementation of mitigation, risk R1 is still marked in the first risk section 32 in a matrix location 40 having a risk severity score of 80 and a risk matrix coordinate corresponding to very high possibility and major impact. After mitigation, risk R2 is marked in the third risk section 36 in a matrix location 40 having a risk severity score of 15 and a risk matrix coordinate corresponding to medium possibility and minor impact. After mitigation, risk R3 is marked in the first risk section 32 in a matrix location 40 having a risk severity score of 60 and a risk matrix coordinate corresponding to medium possibility and major impact. After mitigation, risk R4 is marked in the second risk section 34 in a matrix location 40 having a risk severity score of 30 and a risk matrix coordinate corresponding to very unlikely and major impact.

It will be understood that the risk matrix 30 shown in Figure 4 enables the reduction in the severity of a risk as a result of mitigating control measures to be clearly identified.

Referring to Figures 5a and 5b, there is shown a most significant risk chart 54 and an overall risk trend chart 58.

The most significant risk chart 54 includes a horizontal axis corresponding to a time line 56 and a vertical axis 59 corresponding to the number of risk events in the risk sections. In this example, each risk section has an

associated 3 rows, a first row corresponding to one risk event in the relevant risk section, a second row corresponding to 2 risk events in the relevant risk section, and a third row corresponding to more than 2 risk events in the relevant risk section. Also in this example, each column corresponds to 3 months, that is, a financial year quarter. The rows may be represented differently, such as in different colours or with different shading. In this example, the rows corresponding to the first risk section 32 (Quadrant A) are identified in the vertical axis 59 as QA and are coloured red, the rows corresponding to the second risk section 34 (Quadrant B) are identified in the vertical axis 59 as QB and are coloured orange, the rows corresponding to the third risk section 36 (Quadrant C) are identified in the vertical axis 59 as QC and are coloured yellow, and the rows corresponding to the fourth risk section 38 (Quadrant D) are identified in the vertical axis 59 as QD and are coloured green, although it will be understood that other arrangements are possible.

The most significant risk chart 54 plots the most significant risk(s) for a monitored group of risks over a particular period of time, such as risks corresponding to a particular category or corresponding to a particular organisation or division within an organisation. As such, each point 60 is placed according to the risk section having the risk with the highest risk severity score and in a row according to how many risks are present in the risk section, 1, 2 or more than 2.

The overall risk trend chart 58 also includes a risk change scale 62 and an associated risk trend plot 64 indicative of a change in collective risk, for example for an organisation or a particular division within the organisation. In the present example, the risk trend plot 64 represents all identified risks of an organisation and

the percentage change in the total risk severity score for the risks. In this way, the risk trend plot provides an indication as to whether the overall risk exposure of the organisation is increasing or decreasing and thereby whether additional mitigating control measures are necessary. For example, if an organisation has risks corresponding to the risks shown in Figure 4, the total initial risk severity score is $80 + 40 + 80 + 90 = 290$, and the total risk severity score after mitigation is $80 + 15 + 60 + 30 = 185$. This represents a score change of 105 which equates to a percentage change in the overall risk exposure of the organisation of -36%.

It will be understood that the most significant risk chart 54 and the overall risk trend chart 58 may be represented differently than shown in Figures 5a and 5b. For example, the risk sections may be associated with columns instead of rows, differing numbers of columns and/or rows may be provided, and so on.

In order to more easily determine risks within an organisation, and in particular to determine the most significant risk areas in an organisation, a plurality of risk areas in an organisation may be defined and a most significant risk chart 54 and/or an overall risk trend chart 58 produced for each risk area. For example, risk trend charts may be produced for "national emergency", "operational", "human capital" and "business financial" area in a media based organisation so that risk trends in these risk areas can be easily identified and tracked.

Referring to Figure 6, a risk reporting chart 70 for such an organisation is shown. The risk reporting chart 70 includes combined most significant risk and overall risk trend charts 71 for each of the business areas "national emergency", "operational", "human capital" and "business financial", and a combined risk chart 72 indicative of the

current most significant risk(s) for each of the risk areas. In this example, the combined risk chart 72 includes a plurality of concentric rings 74, each of which corresponds to a row in the risk trend charts 71 such that
5 the 3 centralmost rings correspond to the 3 lowermost rows in the risk trend charts 71 (Quadrant D), and the 3 outermost rings correspond to the 3 uppermost rows in the risk trend charts 71 (Quadrant A). For each risk trend chart 71, the most recent point 60 is marked on the
10 relevant ring 74 as a point 76 adjacent the relevant risk trend chart 71, and the points 76 are joined together to define a polygon 78. In this way, by virtue of the shape of the polygon, and in particular the location of the sharpest vertices of the polygon, a clear indication is
15 provided to a user as to the most significant risk areas of an organisation.

Referring to Figure 7, a risk management effectiveness diagram 80 is shown. The risk management effectiveness
20 diagram 80 enables the performance of an organisation or division(s) within an organisation in managing risk to be objectively quantified by defining a risk management effectiveness key performance index (KPI) 84 derived from the overall risk trend charts 58. In this example, the
25 diagram 80 includes a risk change scale 82 indicative of the overall reduction in risk of an organisation derived from an overall percentage change in total risk severity score, and the overall percentage risk change 82 is mapped to a KPI value 84. In this example, the KPI 84 is a
30 percentage number between 0% and 100%.

As an alternative, the KPI value may instead range from a value greater than 0, such as 10%, to a value less than 100%, such as 80%. In practice, this reflects the need to
35 avoid assigning a blunt zero score to a particular risk area, and to recognise that risk management effectiveness is also dependent on other factors such as attendance at

risk committee meetings, timeliness in delivering reports, and so on.

Referring to Figure 8, a risk management system 90 for
5 implementing the risk management tool is shown. The risk
management system 90 includes a control unit 92 for
controlling and coordinating operations in the risk
management system 90, at least one terminal 94 for
10 enabling a person to interact with the system, in
particular to receive data indicative of risk events,
possibility - impact classifications and risk severity
scores for each risk event, and a data storage device 96,
for example in the form of a database, for storing the
15 received data and for storing programs and associated data
usable by the control unit to implement the risk
management tool.

The control unit 92 is configured to implement a risk
management tool based on the risk event data entered into
20 the system 90, for example using the terminal 94. The
risk management tool is arranged to assist a person to
identify and quantify risks, for example in an
organization, and in this example the risk management tool
comprises a risk matrix 30 as shown in Figures 2 to 4,
25 risk chart 54, 58 as shown in Figures 5a and 5b, and a
risk reporting chart 70 as shown in Figure 6. The risk
matrix 30, the risk chart 54, 58, and the risk reporting
chart 70 are displayed to a person, for example on the
terminal 94, and/or printed using a printer 98.

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After implementation of mitigating risk controls in
respect of the organization concerned, the relevant risks
identified for the organization and represented by the
risk management tool are re-assessed and updated risk data
35 is entered into the system 90, for example using the
terminal 94. Updated versions of the risk matrix 30, the
risk chart 54, 58, and the risk reporting chart 70 are

then produced and displayed to a person, for example on the terminal 94.

5 In the present embodiment, the risk management system is implemented using a computing system such as a personal computer, with a display and keyboard of the computer functioning as the terminal 94, a processor and memory of the computer implementing functions of the control unit 92, and a hard drive of the computer serving as the data
10 storage device 96. However, it will be understood that other implementations are possible.

It will also be understood that instead of, or in addition to the terminal 94, access to the risk management system
15 may also be facilitated from a remote location, for example using a remote terminal 100 connected to the control unit 92 through a communications network, such as the Internet 102.

20 Modifications and variations as would be apparent to a skilled addressee are deemed to be within the scope of the present invention.

CLAIMS

1. A risk management tool comprising:
 - a risk matrix; and
 - 5 a most significant risk chart;
 - the risk matrix having a possibility axis indicative of the likelihood of a risk event occurring and an impact axis indicative of the effect of a risk event if the event occurs, the possibility and impact axes defining
 - 10 coordinates of a plurality of matrix locations, and each matrix location having an associated numerical risk severity score displayed on the matrix location;
 - the risk matrix having a plurality of risk sections indicative of different risk classifications, and each
 - 15 matrix location being associated with one of the risk sections;
 - at least some of the risk events being represented on the risk matrix at matrix locations corresponding to the relevant risk severity score for the risk event; and
 - 20 the most significant risk chart representing one or more of the most severe identified risks over time, and comprising an indication of the change in matrix location of the one or more most severe identified risks over time.
- 25 2. A risk management tool as claimed in claim 1, wherein 4 risk sections are provided.
3. A risk management tool as claimed in claim 2, wherein the risk sections correspond to "critical", "urgent",
- 30 "important" and "minimal" risk classifications.
4. A risk management tool as claimed in any one of the preceding claims, wherein the risk sections are represented differently such that the risk sections are
- 35 visually distinguishable from each other.
5. A risk management tool as claimed in claim 4, wherein the risk sections are represented in different colours or using different shading.

6. A risk management tool as claimed in any one of the preceding claims, wherein the risk matrix is communicated to a person by displaying the risk matrix on a display.

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7. A risk management tool as claimed in any one of the preceding claims, wherein the risk matrix is communicated to a person by printing the risk matrix.

10 8. A risk management tool as claimed in any one of the preceding claims, wherein the risk matrix further comprises at least one gross risk event marker, the location of the gross risk event marker representing the severity of a risk prior to implementation of risk
15 treatment, and for each gross risk event marker a corresponding residual risk marker, the location of the residual risk marker representing the severity of the risk after risk treatment.

20 9. A risk management tool as claimed in any one of the preceding claims, wherein the risk matrix is arranged such that a greater severity risk score value drop occurs across the impact scale than occurs across the possibility scale.

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10. A risk management tool as claimed in any one of the preceding claims, wherein at least some of the matrix locations in the same risk section include the same risk severity score.

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11. A risk management tool as claimed in any one of the preceding claims, wherein the risk severity score is a whole number between 1 and 100.

35 12. A risk management tool as claimed in any one of the preceding claims, wherein the most significant risk chart comprises a measure of the number of risks in the risk section associated with the one or more most severe identified risks.

13. A risk management tool as claimed in claim 12,
wherein the measure of the number of risks in the risk
section associated with the one or more most severe
5 identified risks comprises an indication as to whether 1,
2 or more than 2 risks are present in the risk section
associated with the one or more most severe identified
risks.

10 14. A risk management tool as claimed in claim 13,
wherein the most significant risk chart comprises a
plurality of rows, each row corresponding to a different
number of risks present in the risk section associated
with the one or more most severe identified risks.

15 15. A risk management tool as claimed in any one of the
preceding claims, comprising a risk trend chart indicative
of a change in collective risk over time.

20 16. A risk management tool as claimed in claim 15,
wherein the risk trend chart represents an average
percentage change of a plurality of risks over time using
the severity scores.

25 17. A risk management tool as claimed in any one of the
preceding claims, comprising a plurality of risk trend
charts and a plurality of most significant risk charts,
each risk trend chart and each most significant risk chart
representing a different risk area.

30 18. A risk management tool as claimed in claim 17,
comprising a risk reporting chart including a plurality of
risk trend charts and a plurality of most significant risk
charts, each chart representing a different risk area, and
35 the risk trend charts and most significant risk charts
being disposed around a combined risk chart, the combined
risk chart including a polygon having a vertex
representative of the current most severe risk for each
risk chart.

19. A risk management tool as claimed in claim 18,
wherein the combined risk chart comprises a plurality of
concentric rings, each ring corresponding to a row in a
risk trend chart.

20. A risk management tool as claimed in claim 19,
wherein each concentric ring is associated with a risk
section and the concentric rings are represented
differently according to associated risk section.

21. A risk management tool as claimed in claim 20,
wherein the concentric rings are represented differently
by representing the risk sections in different colours or
using different shading.

22. A risk management tool as claimed in any one of the
preceding claims, wherein the risk management tool is
arranged to derive a risk management effectiveness KPI
based on a collective percentage change in risk severity
score.

23. A risk management tool as claimed in claim 22,
wherein the risk management effectiveness KPI is a number
between 1 and 100.

24. A risk management system comprising:
means for receiving for each risk event data
indicative of the likelihood of the risk event occurring,
the effect of the risk event should the risk event occur,
and a risk severity score associated with the risk event;
the system being arranged to produce a risk
management tool comprising a risk matrix and a most
significant risk chart as claimed in any one of the
preceding claims.

25. A risk management system as claimed in claim 24,
comprising at least one terminal arranged to enable a
person to interact with the system.

26. A risk management system as claimed in claim 25, wherein the at least one terminal is arranged to enable a person to enter data indicative of risk events.

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27. A risk management system as claimed in claim 25 or claim 26, wherein the at least one terminal is arranged to display a risk matrix.

10 28. A risk management system as claimed in any one of claims 24 to 27, comprising a printer arranged to print a representation of a risk matrix.