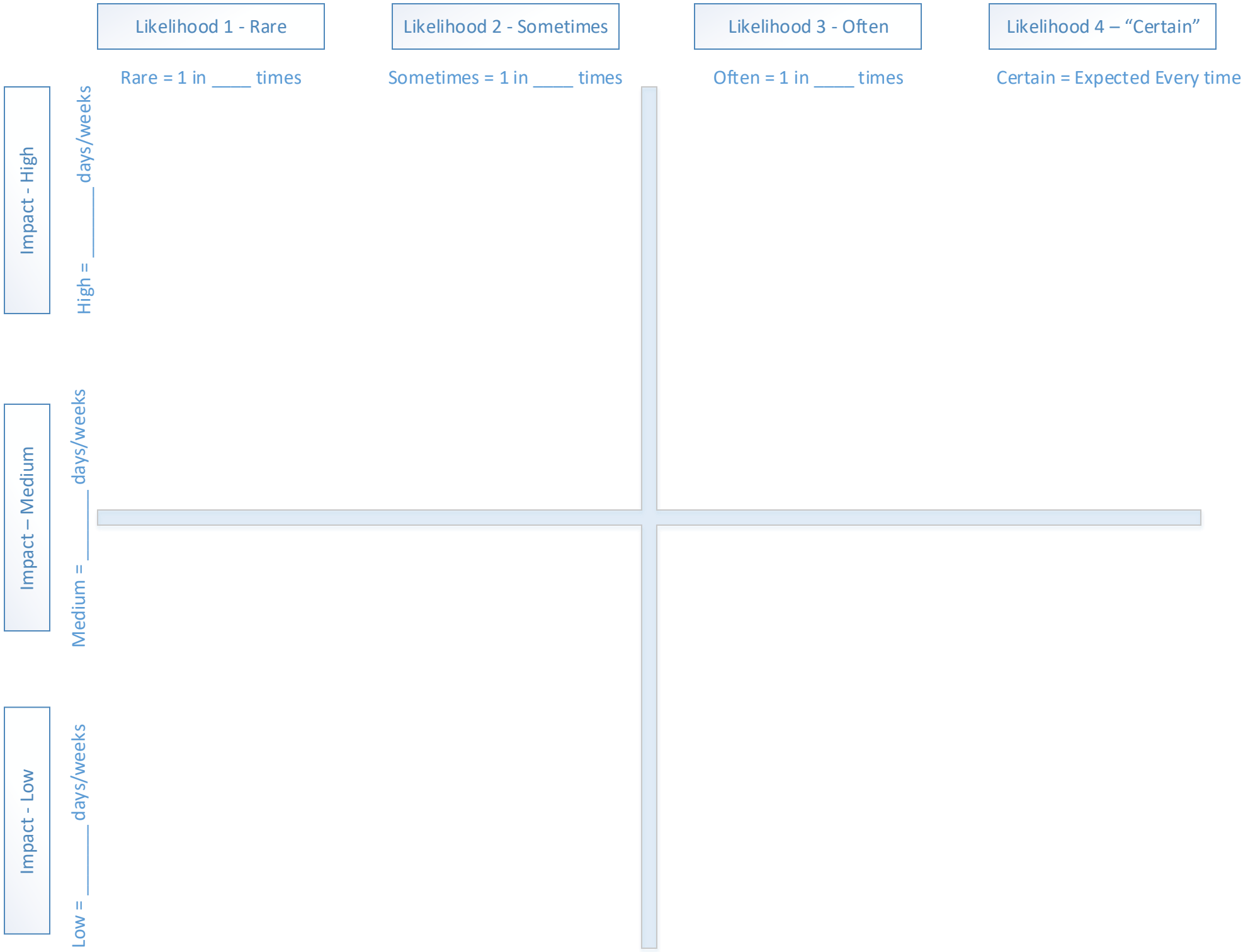
	Likelihood 1 - Rare	Likelihood 2 - Sometimes	Likelihood 3 - Often	Likelihood 4 – "Certain"
	Rare = 1 in ____ items	Sometimes = 1 in ____ items	Often = 1 in ____ items	Certain = Expected Every item
Impact - High	High = ____ days/weeks			
Impact – Medium	Medium = ____ days/weeks			
Impact - Low	Low = ____ days/weeks			

Exercise:

1. Agree on the definition of likelihood and impact, fill in the column and row headers.
2. Using one post-it note per risk, silently and individually, capture as many reasons some factor or missing thing has/might delay delivery of work
3. Pair up with another person and talk through the risks you captured. Clarify the language and throw away duplicates.
4. Join another pair (now there are 4 of you) - discuss and rank each risk you have on the basis of impact (L = low, M = medium, H = High) and likelihood (1 = Rare, 2 = Sometimes, 3 = Often, 4 = Always).
5. Select one person from the group to present the top 3 or 4 risks to the entire group.
6. Position the risks on a poster or whiteboard in a grid form like this page, and discuss positioning as a group.


Likelihood 1 - Rare
Likelihood 2 - Sometimes
Likelihood 3 - Often
Likelihood 4 – "Certain"
Rare = 1 in ____ times
Sometimes = 1 in ____ times
Often = 1 in ____ times
Certain = Expected Every time
Impact - High
High = _____ days/weeks
Impact – Medium
Medium = _____ days/weeks
Impact - Low
Low = _____ days/weeks

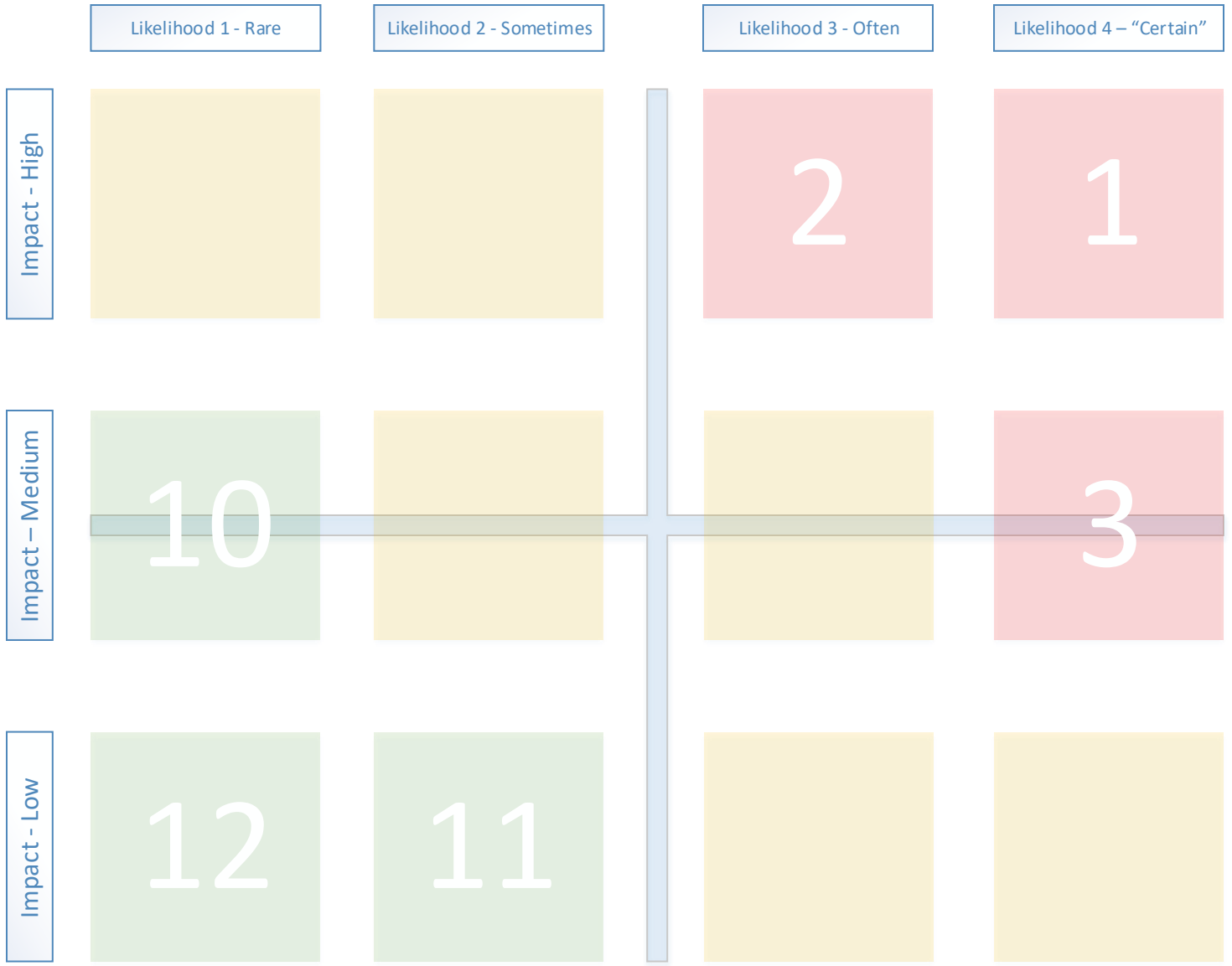
Preferred Order of Action

What risks are most important to deal with first? Deciding which risks are cost effective and beneficial to go after is important, and it's not as easy as you might think. How much "sometimes" turns a "medium" impact into more important than a "rare/high"? It will depend.

Group Exercise

In a group, discuss what order you would address the un-numbered zones.

1. First, make clear the definitions for Likelihood and Impact. Agree on some numerical way to measure these in your context (Document these on the risk canvas).
2. Then, agree on how much impact would equal an increase in likelihood to make it more sense to do one medium impact before a high impact.
3. Fill all of the un-number zones.



Tips and Ideas

1. It's often hard in the un-clear zones to have an exact optimal order. This means that there may not be an exact optimal order! It's OK to best guess.
2. There will be process risks, and item specific risks. Look to understand that some risks will be "certain" for some kinds of work and "Rare" for others
3. A "medium" "sometimes" might be more important than a "high" "often" if it applies to more items in the backlog. Think frequency and exposure
4. For each risk, think what type of backlog item it applies to and how many of them there are. Drop risks that are no longer applicable.
5. Don't solve risks where the impact is less disruptive than the fix. The goal is to not eliminate every risk, just the impactful ones with easy fixes!
6. For each risk, decide on a "Solvability" score – this will help find the easiest solved risks that have big benefit; especially in the unclear zone.