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Risk Assessment in Practice. Deloitte & Touche LLP. Risk Assessment in Practice is a framework developed by five private sector organizations with the goal of thought leadership. It focuses on risk assessment process and criteria, impact and probability and the practice of qualitative and quantitative methods for the assessment, categorization and prioritization of risk.

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For most small, low-risk businesses the steps you need to take are straightforward and are explained in these pages. If your business is larger or higher-risk, you can find detailed guidance here. If you're self-employed, check health and safety law applies to you.

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Process Within the COSO ERM framework.2 risk assessment follows event identification and precedes risk response. Its purpose is to assess how big the risks are, both individually and collectively, in order to focus management's attention on

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