Security Briefs 057 – Risk Assessment Part 2

Script

What Are We Actually Assessing?

Welcome back to Security Briefs and our series on Risk Assessment.

Last time we said that risk assessment is not unspiritual — it is a disciplined way of asking better questions so that we can make faithful, wise, and practical decisions. But what are we actually assessing?

The Five Key Ideas

There are five basic ideas that form the foundation of any risk assessment.

The first is threat. A threat is something that could cause harm or disruption — a person, an event, a condition, or a trend. Political unrest, a disease outbreak, a new law restricting religious activity, even a poorly maintained road — all of these are threats.

The second is vulnerability. Vulnerability asks where we are exposed. Two people can face the same threat but have very different levels of vulnerability. A family with small children may be more exposed during civil unrest than a single adult who knows the city well. A worker fluent in the local language may be far less vulnerable during a police stop than one who cannot communicate.

The third is likelihood. Likelihood asks how probable something is. Not everything that is possible is probable. A thing may be frightening but unlikely. Another thing may be less dramatic but much more likely. Risk assessment helps us distinguish what could happen from what is reasonably likely to happen.

The fourth is impact — how serious would it be if the event occurred? Some events are likely but low impact. Others are unlikely but devastating. That distinction matters enormously for how we respond.

The fifth is mitigation — what can we do about it? Can we reduce the likelihood? Reduce the impact? Change our routines, improve communication, build relationships, prepare supplies, or create a contingency plan? These five — threat, vulnerability, likelihood, impact, and mitigation — are the basic vocabulary of risk assessment.

Two Kinds of Risk Assessment

But there is one more distinction that matters. Not every risk assessment is trying to answer the same question. Sometimes we are assessing something happening right now. Other times we are looking ahead at what may develop.

A tactical risk assessment responds to a situation developing right now. Something is happening — or about to happen — and you need to evaluate it quickly. A strategic risk assessment takes the longer view. It asks: what is the trajectory of this environment over the coming months or years? What should we be preparing for even when nothing urgent is happening today?

Both types use the same five ideas. But they operate on different timelines. Without tactical assessment, we may respond too slowly. Without strategic assessment, we may be surprised by something that was developing all along.

To sum up: it starts with five questions. What could cause harm? Where am I exposed? How likely is it? How serious would it be? And what can I do about it? Everything else in this series hangs on those five questions.

Now you know. In our next episode, we will talk about the threat landscape and why threats are not all the same.

Episode Summary

This episode defines the core language of risk assessment: threat, vulnerability, likelihood, impact, and mitigation. It also introduces the distinction between tactical risk assessment, which addresses developing situations in the present, and strategic risk assessment, which examines future trajectories and plausible unwanted events.