

Financial Risk Assessment Matrix for Consulting Assignments

Risk Category	Risk Description	Likelihood	Impact	Mitigation Strategy
Revenue	Delay in client payments	Medium	High	Include payment milestones in contract
Cost	Unexpected project expenses	Low	Medium	Allocate contingency budget
Compliance	Incorrect tax filings	Low	High	Regular review with tax advisor
Resource	Underestimation of required hours	Medium	Medium	Review scope & estimate buffer in plan
Contractual	Scope creep without extra charges	Medium	High	Strict scope definition; change control process
Client	Client insolvency/bankruptcy	Low	High	Advance payments; client credit check