
I. Executive summary

At the request of the Ministry of Defence (MOD) and Cabinet Office (CO) this Blackett Review¹ was established to consider “High Impact Low Probability Risks”. Representatives from HM Treasury also participated. The review has considered these issues in the specific context of those Departments and, for the Cabinet Office, from the perspective of the National Risk Assessment (NRA), though recommendations have emerged which it will be useful for all Departments to consider.

The Review has approached the issue with fresh thinking, considering the latest approaches to the risk management cycle. The recommendations build on existing practice, with an emphasis on refreshed thinking in a number of areas. The most notable over-arching factor in these recommendations is the repeated need for the inclusion of external experts and readiness to consider unlikely risks. Additionally, the report makes clear that behavioural matters and the role of social science in risk management needs to be enhanced.

Eleven recommendations have been made as a result of discussion at the Review meetings, seven are focused across all Government Departments and Agencies and four are specifically addressed to the Cabinet Office.

1. Government should make greater use of external experts to inform risk assumptions, judgements and analyses.
2. Government should continue to ensure the optimal and efficient balance of resources is used to address high impact low probability risks versus any other risk.
3. Government departments should enhance their warning systems to better detect early signs of low probability high impact risks as a mitigation measure to avoid strategic surprise. In doing this it should make best use of work and capabilities in government, academia and industry.
4. Government should review the means by which it can assess the effectiveness of its risk mitigation strategies.
5. Government should use probabilistic analysis, where it is available, in support of its risk management process to evaluate defined scenarios and inform decision making about significant individual risks.

¹ See Annex 1 for an explanation of the Blackett Review Process