

ICS 03.100.01
CCS A 02



**NATIONAL STANDARD OF THE
PEOPLE'S REPUBLIC OF CHINA**

GB/T 23694-2024

Replacing GB/T 23694-2013

Risk management - Vocabulary

风险管理 术语

(English Translation)

Issued on: December 31, 2024

Implemented on: December 31, 2024

**Issued by: State Administration for Market Regulation, China National
Standardization Administration**

Table of Contents

Preface
1 Scope
2 Normative references
3 Terms and Definitions
3.1 Risk-related terms
3.2 Terms related to risk management
3.3 Terms related to the risk management process
Index

Foreword

This document is in accordance with the provisions of GB/T 1.1-2020 "Guidelines for standardization work Part 1: Structure and drafting rules for standardization documents" Drafting.

This document replaces GB/T 23694-2013 "Risk Management Terminology". Compared with GB/T 23694-2013, in addition to structural adjustments and in addition to logical changes, the main technical changes are as follows.

--- Deleted 7 terms. risk management framework, consultation and communication, clear environment, risk description, risk matrix, risk register, risk Overview (see 3.1.1, 4.2.1, 4.3.1, 4.5.1.1, 4.6.1.7, 4.8.2.4, 4.8.2.5 of the 2013 edition);

--- Changed the term "control" to "risk control" (see 3.3.33, 4.8.1.1 of the 2013 edition);

--- Added 11 terms. objective (3.1.2), uncertainty (3.1.3), risk management system (3.2.4), risk management maturity (3.2.5), organization (3.3.7), threats (3.3.13), opportunities (3.3.23), risk drivers (3.3.24), risk communication (3.3.44), Risk early warning (3.3.45), risk-informed decision-making (3.3.46);

--- Changed the definition of the term "event" (see 3.3.11).

This document has been modified to adopt ISO 31073:2022 "Risk management terminology".

This document has the following structural adjustments compared to ISO 31073:2022.

---Added 3.2.4;

---Added 3.3.44~3.3.46.

The technical differences between this document and ISO 31073:2022 and their reasons are as follows.

--- Added 4 terms, "risk management system" (see 3.2.4), "risk communication" (see 3.3.44), "risk warning" (see 3.3.45), "Risk-informed decision-making" (see 3.3.46) to suit my country's national conditions;

--- Changed the definition of the term "event" (see 3.3.11) for easier understanding.

The following editorial changes were made to this document.

--- Added notes to 12 terms, "risk" (see Note 4 of 3.1.1), "uncertainty" (see Note 3 of 3.1.3), "risk management" (see note to 3.2.1), "risk identification" (see note 3 to 3.3.9), "risk sources" (see note to 3.3.10), "threats" (see note to 3.3.13),

Note 3), "risk analysis" (see Note 2 of 3.3.15), "probability" (see Notes 2, 3 and 4 of 3.3.19), "opportunity" (see Notes 3.3.24

Note 4 to 3.3.26), "risk attitude" (see Note 1 and Note 2 to 3.3.30), "risk integration" (see Note 1 and Note 2 to 3.3.31), "residual risk" (see Note 3.3.32),

Note 3 to 3.3.38).

1 Scope

This document defines common terms that may be used by an organization when managing the risks it faces.

This document applies to risk management related activities carried out by all organizations or individuals.

2 Normative references

This document has no normative references.

3 Terms and definitions

The following terms and definitions apply to this document.

3.1 Risk-related terms

3.1.1

Risk

The impact of uncertainty (3.1.3) on the objective (3.1.2).

Note 1 to entry. An impact is a deviation from expectations that can be positive and/or negative and may present opportunities (3.3.23) or threats (3.3.13).

Note 2 to entry. Objectives may be of different dimensions and types and may apply at different levels.

Note 3 to entry. Risks can generally be described in terms of risk sources (3.3.10), potential events (3.3.11), their consequences (3.3.18) and likelihood (3.3.16).

Note 4: In different application scenarios, the specific meaning of risk may vary. Sometimes it refers to uncertain factors that affect the achievement of goals (such as market risks, geopolitical risks, etc.).

political risk); sometimes it refers to the uncertainty of the degree to which the goal itself can be achieved (such as cash flow risk, health risk); sometimes it refers to the inherent Uncertain attributes (such as risk exploration, venture capital).

3.1.2

objective

The results to be achieved.

Note 1 to entry. Objectives may be strategic, tactical or operational.

Note 2 to entry. Objectives may relate to different areas (e.g. financial, health, safety and environmental objectives) and may apply at different levels (e.g. strategic, organizational scope, project, product and process).

Note 3 to entry. Objectives may be described in other ways, such as expected results, objectives, operating standards, management system objectives or using other words with similar meanings (e.g.

such as intention, purpose, object).

3.1.3

uncertainty

The state of having insufficient information (even if only partial) related to understanding or knowledge.

Note 1 to entry. In some cases, uncertainties may be related to the context of the organization (3.3.7) and its objectives (3.1.2).

Note 2 to entry. Uncertainty is a fundamental source of risk (3.1.1), i.e., all forms of "lack of information" related to objectives (which in turn are related to all stakeholders).

(3.3.2)'s needs and expectations].

Note 3: Uncertainty is divided into epistemic uncertainty and aleatory (or random) uncertainty. Epistemic uncertainty is often caused by lack of knowledge and information.