

P2P Risk and Control Matrix

Sharing the results of your risk assessment in a visual manner allows your team to be aware of their individual responsibilities and how they interact.

To complete the Risk and Control Matrix you will need to: Define your risks and risk level, decide which controls you will need to mitigate the risks, elect a control owner and then re-define the risk level after the control has been applied.

Risks	Risk Level	Control Description	Control Owner	Risk Level After Control
Invoice Fraud	High	Reconciliations, System Validations, Verification checks, Fraud detection software	John Doe	Low
Errors	Low	Policies, Procedure, System Validations, Reconciliations, Segregation of duties, audit software	Jean Doe	Very Low
Non-Compliance	Medium	Policies, Procedure, Flagging incorrect or missing data in risk detection software.	Jane Doe	Very Low
Unreliable Master Supplier File	Medium	Sanctions, ESG and Credit Score Monitoring, Approvals, Purchase order procedure, Supplier file audit	Joe Doe	Very Low
Manual Internal Processing	Medium	Procedure, automation, risk detection software	June Doe	Very Low
Poor Spend Visibility	Medium	Analytics and reporting	Juan Doe	Low

