

RISK MANAGEMENT PLAN

Introduction

Risk Management is an integral part of good management practice. Commitment to Risk Management will assist in keeping risk exposure to a minimum and help reduce injuries and potential loss.

The Risk Management process involves identifying potential risks, analysing their potential damage and treating the risks (taking action).

The benefits of Risk Management are:

- An organisation can anticipate & respond to risks.
- Likelihood of a loss or damage to financial performance, reputation & stakeholder confidence can be minimised.
- Promotes a risk awareness culture within an organisation.

Having a Risk Management Plan and conducting a risk assessment prior to conducting an activity or event means potential risks can be identified, rated according to probability of occurrence and severity of damages. Controls and actions can then be taken to help reduce or mitigate any potential risks prior to the activity or event taking place.

Plan Statement

In maintaining this Risk Management Plan, we are committed to managing risk in accordance with the process described in the Australian Standard (AS/NZS 4360:2004), by identifying, analysing, assessing, treating, monitoring and communicating risk exposures associated with any of our activities or functions.

The delivery of this plan requires a consistent and systemic approach in recognition of any activities undertaken.

Responsibilities

Anyone involved with event or activity planning must be familiar with and grow their competence in the application of the risk management plan. All should accept responsibility for the delivery of the plan within their areas of responsibility.

Risk Assessment Process & Plan Delivery

It should be ensured that the following steps are undertaken for any activity:

1. List details of all potential risks/hazards (Risk Management Plan Assessment Form).
2. Assess the likelihood and consequence of each risk (Using Table 1 & 2).
3. Apply a risk rating (Using Table 3).
4. Identify what action needs to be taken.
5. Allocate the action to a person responsible.
6. Allocate a timeframe for completion.
7. Record the status of the action up to completion.

By following these steps from initial identification of risks through to completion of action it is ensured that a Risk Management Plan is in place.

AS/NZS 4360:2004 – Risk Consequence, Likelihood & Matrix Tables

Risk Consequence: Table 1.

Consequence		
Level	Descriptor	Detail description
1	Insignificant	No injuries, low loss.
2	Minor	First aid, medium loss.
3	Moderate	Treatment required, high loss.
4	Major	Extensive injuries, major loss.
5	Catastrophic	Death, huge loss.

Risk Likelihood: Table 2.

Likelihood		
Level	Descriptor	Detail description
A	Almost certain	Is expected to occur in most circumstances
B	Likely	Once per year
C	Moderate	Possible, once in 10 year period
D	Unlikely	Not impossible, within 50 years
E	Rare	Unlikely within 50 years

Risk Rating Matrix: Table 3.

Likelihood	Consequences				
	Catastrophic 5	Major 4	Moderate 3	Minor 2	Insignificant 1
A (Almost Certain)	Extreme	Extreme	High	High	Medium
B (Likely)	Extreme	High	High	Medium	Medium
C (Moderate)	High	High	High	Medium	Low
D (Unlikely)	High	Medium	Medium	Low	Low
E (Rare)	High	Medium	Medium	Low	Low

RISK MANAGEMENT PLAN ASSESSMENT FORM

ACTIVITY/EVENT DESCRIPTION:	
DATE(S):	

RISK/HAZARD DETAILS	THE CONSEQUENCES OF AN EVENT HAPPENING		RISK RATING	ACTION PLAN	PERSON RESPONSIBLE	TIMEFRAME FOR COMPLETION	STATUS
	LIKELIHOOD	CONSEQUENCE					

RISK MANAGEMENT PLAN ASSESSMENT FORM

ACTIVITY/EVENT DESCRIPTION:	EXAMPLE TRIATHLON EVENT
DATE(S):	10/01/2006

RISK/HAZARD DETAILS	THE CONSEQUENCES OF AN EVENT HAPPENING		RISK RATING	ACTION PLAN	PERSON RESPONSIBLE	TIMEFRAME FOR COMPLETION	STATUS
	LIKELIHOOD	CONSEQUENCE					
SLIP ON WET SURFACE	B	3	HIGH	Put up warning signs at areas around swimming area	Signage & Water Officer	Have signage ready for the day of the swimming event (10/01/2006)	Signage ready to be put up on the day.
NEEDLESTICK INJURY	C	3	HIGH	Pre event inspection of area to ensure all needle sticks found.	Events Coordinator	(10/01/2006)	Checklist to be completed on morning of the event
SUNBURN	A	3	HIGH	Free sun lotion available to spectators and to contestants.	Events Coordinator	Lotion to be made available on the day (10/01/2006)	Lotion to be made available on the day
SPECTATOR CONFLICT	B	2	MEDIUM	Extra security	Security Coordinator	(10/01/2006)	Security requested for event