

OQ Risk Management Policy

Purpose

The purpose of this policy is to:

- Outline the importance of risk management to OQ;
- Outline the principles of risk management which are to be applied by all OQ members
- Describes OQ's risk management framework
- Clearly define the roles and responsibilities for administering and implementing risk management processes

Introduction

Risk management is the process of defining situations with outcomes that are detrimental to the organisation and participants. Risk management involves identifying, analysing, treating, monitoring and communicating risks. It is most effective when done systematically and rigorously and is practiced by everyone.

Risk Management Principles

OQ officials and members are to strive to ensure the following.

1. Encourage a Safety culture in OQ.

Risk management must be a normal part of all decision making and activity planning.

2. Risk management decisions must be documented

Decision makers are to document risk assessments and plans.

3. Individuals fully accept responsibility for risk management

Officials and members must take a personal responsibility to identify any new or emerging risks, monitor already identified risks and controls and to communicate issues.

4. Risk management is subject to continuous improvement

Continuous improvement of risk management requires regular monitoring and review.

5. Risk management is dynamic, iterative and responsive to change

As OQ's operational environment evolves, new risks emerge, some change and others disappear. Officials and members must continually monitor the operational environment and adjust its risk management procedures to ensure risks are controlled effectively.

6. Continual communication

OQ will ensure that officials and members are advised and consulted in matters involving risk, so that their knowledge, experience and priorities can be reflected in risk management plans.

Risk Management Framework

The OQ risk management framework is composed of policy, guidelines and procedures for the management of risk. The risk management framework illustrated in Figure 1 provides a risk management system and is consistent with the Australian risk management standard defined in the publication *AS/NZS/ISO 31000 Risk Management-2009*

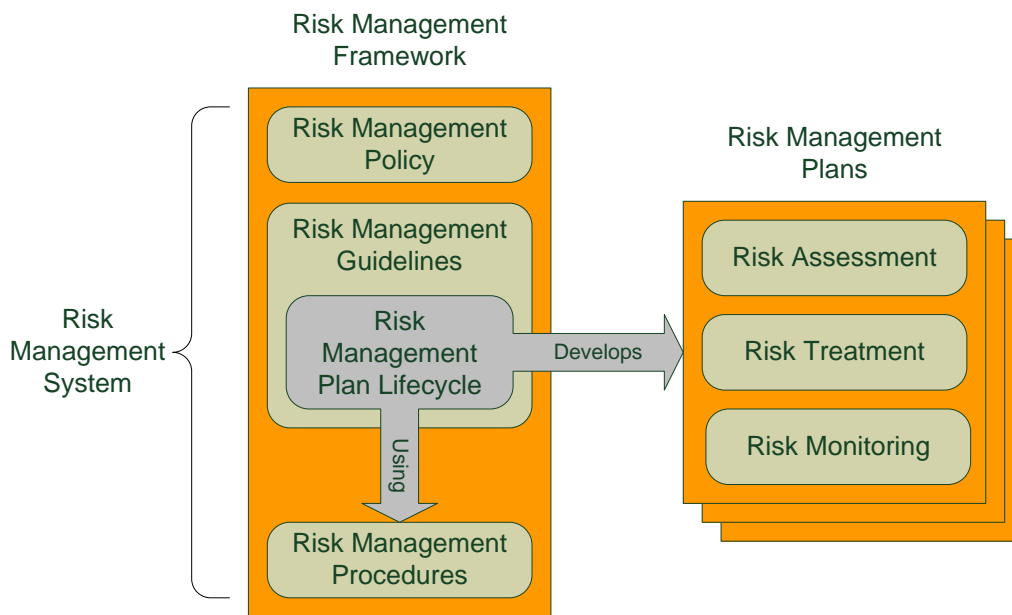


Figure 1 - Risk Management Framework

Policy Mandate

The OQ President will ensure all officials and members utilise risk management framework to effectively manage risk in OQ's area of operation.

In developing OQ risk management policy, procedures and guidelines, they must not conflict with the OA risk management framework.

Where event specific risk management procedures are developed, they must be consistent with the OQ Risk Management Policy and Guidelines.

OQ officials may delegate responsibility for ensuring compliance as required by organisational constraints and operational needs.

Awareness about the risk management system will be raised by:

- extending the policy, guidelines and procedures of the risk management framework into management committee operations; and
- ensuring that all officials, event organising personnel who undertake activities which put OQ assets or participants at risk, undergo specifically designed risk management education.

Club presidents will promote risk management knowledge within their groups to maintain awareness and provide training as required on an ongoing basis.

Roles and Responsibilities

The following roles identify either individuals or groups who have responsibilities in the management of risk to OQ. Responsibilities include:

- governance, operational or auditing activities of the risk management system;
- oversight of the risk management system;
- risk mitigation oversight;
- residual risk monitoring; and
- risk acceptance.

OQ Management Committee

The committee as the governing body of OQ is accountable for any loss incurred by the organisation and through this is responsible for managing all risks created by the activities of OQ.

Risk Review Committee

The review committee are responsible for 3 yearly review of risk management policy, operational plans and guidelines of OQ. The committee will provide guidance when determining audit action plans following an audit.

OQ President

The president is responsible for the implementation of the risk management framework.

The president is responsible for accreditation of activities that create risks.

The president may delegate their operational monitoring and reporting responsibilities to officials as required by organisational constraints and operational needs.

Other OQ Officials

OQ Officials are responsible for the monitoring of risks and the reporting to the president of those risks that are realised.

Club Presidents

The club president is responsible for the implementation of the risk management framework in their group

The club president may delegate their operational monitoring and reporting responsibilities to officials as required by organisational constraints and operational needs.

Event Controllers

The Controller of an event is responsible for:

- identifying and monitoring event related risks
- ensuring the Organiser and Setter respond to reported realised risks;
- reviewing the risk management plan.

Event Organisers

The Organiser of an event is responsible for:

- identifying and monitoring event related risks
- instigating responses to reported realised risks;
- defining and delivering risk management actions in an event risk management plan;

Event Course Setters

The Course Setter of an event is responsible for:

- identifying and monitoring event related risks
- reporting risks to the event organiser;
- developing risk management actions in consultation with Controller and Organiser;

Club Members and Participants

OQ Club members can contribute to risk management by:

- identifying areas of risk;
- communicating identified risk to club or event officials;
- participating in risk management reviews.

Definitions

The Australian and New Zealand standard (*AS/NZS/ISO 31000 Risk Management-2009*) definition for risk is as follows:

Risk

Effect of uncertainty on objectives

- Risk is often characterized by reference to potential events and consequences, or a combination of these.
- Risk is often expressed in terms of a combination of the consequences of an event (including changes in circumstances) and the associated likelihood of occurrence.

Risk Management

The culture, processes and structures that are directed towards realising potential opportunities whilst managing adverse effects within the ASC's environment.

Risk Management Framework

A risk management framework defines the manner in which risk management is conducted throughout the organisation. Its purpose is to embed risk management across all major practices and business processes.

Risk Management Process

The systematic application of management policies, procedures and practices to the tasks of communicating, identifying, analysing, evaluating, treating, monitoring and reviewing risk.

Risk Assessment

The overall process of risk identification, risk analysis and risk evaluation.

Risk Identification

The process of determining what, where, when, why and how something could happen.

Risk Analysis

The systematic process to understand the nature of and to reduce the level of risk.

Risk Evaluation

The process of comparing the level of risk against risk criteria. Risk evaluation assists in decisions about risk treatments.

Risk Treatment

The process of selection and implementation of measures to modify risk. Risk treatment measures can include avoiding, modifying, sharing or retaining the risk.

Related Documents

- OA Risk Management Policy
- OQ Operational Plan 2012

Version	Created By	Approved by	Date	Comments
Draft	Craig Steffens		24/02/2012	