

# Risk Management Policy and Procedures

## (IM009)

### Policy Statement

This policy is designed to ensure achieve best practices in the management of all risks that threaten to adversely impact Complete Business Solutions Australia (CBSA), its customers, the general public, and the assets, operations and objectives of CBSA.

### Scope

This policy and procedure apply to employees of CBSA, all clients and stakeholders.

### Background

A Risk Management Policy is a crucial component of an organisation's governance structure. It serves several important purposes that contribute to the overall health and sustainability of the business.

By having a Risk Management Policy in place, CBSA can take a proactive approach to identify potential issues before they escalate into significant problems. This allows for the implementation of preventive measures and risk mitigation strategies.

### Principles that Inform Our Policy

The objectives of this policy are:

- To ensure risk management is adopted throughout CBSA as a prudent management practice.
- To ensure that all employees are made aware of the need to manage risk and to promote a culture of participation in that process.
- To protect the CBSA from adverse incidents, to reduce its exposure to loss and to mitigate and control loss should it occur.
- To ensure the ongoing unimpeded capacity of CBSA to fulfil its mission, perform its key functions, meet its objectives and serve its customers.
- To reduce the costs of risk to CBSA.

### Key Terms

Terms	Meaning	Source
Risk Management	Risk management involves thinking about what could happen if someone is exposed to a hazard and how likely it is to happen. You should always aim to eliminate risks. If you can't, you must	Safe Work Australia

	minimise risks so far as is reasonably practicable.	
Hazards	A hazard is a potential source of harm. Substances, events, or circumstances can constitute hazards when their nature would allow them, even just theoretically, to cause damage to health, life, property, or any other interest of value.	Wikipedia

## Links to Other Policies

- Hazard Identification Report
- Hazard Register
- Risk Management Register
- Continuous Improvement Policy and Procedures
- Health and Safety Policy and Procedures
- Working from Home Policy and Procedures
- Staff Health and Wellbeing Policy and Procedures

## Induction and Ongoing Training

CBSA requires that induction and ongoing training of all staff include the Risk Management Policy and Procedure to enable staff to fulfil their roles effectively. In addition, CBSA promotes information sharing at staff meetings, sharing information received from industry trends or changes in legislation, and in consultation at policy review sessions.

## Policy Created/Reviewed

Policy Created/ Reviewed	Modifications	Next Review Date
Implemented March 2022	December 2023, updated format	November 2024

## Monitoring, Evaluation and Review

This policy will be reviewed annually or on the occurrence of any relevant legislative change. Management of CBSA will conduct reviews in consultation at management meetings or on request of the Board.

# Procedure

## 1. Identifying Hazards

- Identify and report hazards
- All staff have a responsibility to report hazards in the workplace as they are identified.
- All hazards must be reported using the **Hazard Identification Report**.
- All reported hazards are to be recorded on the **Hazard Register**.

## 2. Risk Assessment

- For all hazards identified, a risk assessment will be conducted to determine the likelihood of someone being exposed to the hazard and the impact of this exposure. The risk assessment is conducted to determine:
  - How severe a risk is?
  - Whether existing control measures are effective
  - What action should be taken to control the risk?
  - How urgently the action needs to be taken?
- Review the information available about the hazard, including any available information (including hazard reports, WHS legislation, Australian Standards, code of practice and personal experience).
- In considering the risk, use the Risk Rating Matrix to determine:
  - Likelihood
  - Consequences
  - Risk Level Rating – Critical, High, Moderate, Low, Very Low

## 3. Risk Rating Matrix

		Likelihood				
		Rare	Unlikely	Possible	Likely	Almost certain
Consequences	Catastrophic	Moderate	Moderate	High	Critical	Critical
	Major	Low	Moderate	Moderate	High	Critical
	Moderate	Low	Moderate	Moderate	Moderate	High
	Minor	Very Low	Low	Moderate	Moderate	Moderate
	Insignificant	Very Low	Very Low	Low	Low	Moderate

## 4. Control Risks and Hazards

- Hazards should be dealt with in order of priority. Use the **Hierarchy of Controls** chart to determine hazard control options. This determines the most effective controls. Risk control measures should always aim as high in the hierarchy as practicable.
- Urgent action is required for risks assessed as Critical or High Risk. This may include:
  - Cessation of work, process or activity
  - Isolation of the hazard until a permanent solution is determined.
- All hazards must be controlled to ensure staff and clients are not injured, do not become ill, and there is no damage to property and equipment.
- Risks identified through this process must be recorded on the Risk Management Register, including their risk rating level and control measures. This should specify:
  - What the risk is?
  - What the likelihood and the consequences of the risk occurring will be?
  - What the risk rating is for that risk?
  - What control or mitigation measures should be implemented?

## 5. Hierarchy of Controls

1	Eliminate the hazards – remove them completely from the workplace	If this isn't practical, then...
2	Substitute the hazard – with a safer alternative	If this isn't practical, then...
3	Isolate the hazard – as much as possible away from staff/students	If this isn't practical, then...
4	Use engineering controls – adapt tools or equipment to reduce the risk	If this isn't practical, then...
5	Use administrative controls – change work practices and organisation	If this isn't practical, then...
6	Use Personal Protective Equipment (PPE) – this should be the last option after you have considered all the other options for your workplace	If this isn't practical, then...