

SOUTHERN SCHOOL OF NATURAL THERAPIES

SSNT RISK MANAGEMENT POLICY

A SSNT Risk Management Committee has been established.

Terms of Reference of Risk Management Committee.

The SSNT Risk Management Committee has been established and is charged with the responsibility of developing and implementing a Risk Management Plan ie. a set of risk management frameworks and processes to ensure that risk within the organisation is managed in a responsible manner.

The Risk Management process is an integral part of the School's continuous improvement efforts within its Quality Assurance Management.

Membership of Risk Management Committee

Quality Assurance Manager (Chair)	Glenys Savage
Principal	Colin Thomson
Manager-Student Services	Cheryl Richter
Head of Department-Clinical Studies	Leo Gregorc
Head of Department- IT/Lib	Arlene O'Sullivan
Head of Department-Naturopathy	Sue Buckle

Reporting responsibilities of Risk Management Committee

The Risk Management Committee makes recommendations to the Principal who presents the Minutes of the Committee meetings to the SSNT Council. The Quality Assurance Manager is responsible for implementing the recommendations accepted by the Principal.

Definition of Risk Management

The SSNT has adopted the Victorian Managed Insurance Authority's (VMIA) definition of risk management as follows:

“identifying, analysing and evaluating risks with a view to ensuring the effective management of potential opportunities while reducing or avoiding adverse effects”. (p4, VMIA Risk Management and Insurance Training Essentials.)

In order to achieve this, the SSNT's Risk Management Committee will develop a Risk Management Plan which will focus on the following key elements:

1 Identification of Risks:

This will involve the development of a plan whereby School staff will be assisted to and called upon to identify risks across a range of areas within the organisation

2 Evaluation of Risks:

Identified risks need to be categorised in terms of their likelihood of occurring and the impact which they would have on the organisation if they were to occur. The likelihood will be expressed in terms either likely, moderate or unlikely. Their potential impact will be categorised as either major, moderate or minor.

3 Prevention and Treatment of Risks:

Staff will be required to assist with the development of strategies designed to minimise the potential for a risk to occur and to reduce the impact of any risk which might occur.

4 Review and Monitoring of Risks:

In order for the school to responsibly manage risk within the organisation appropriate monitoring, review and reporting structures must be put in place and adhered to.

There are various types of risks which exist within a given organisation and the School has identified and created the following categories of risk to be managed:

- 1 Operational (Course Delivery, Administration & Clinic)
- 2 Legal & Regulatory Compliance
- 3 Financial
- 4 Human Resources
- 5 OH&S
- 6 Public Risk and general liability
- 7 Environmental
- 8 Information Technology

The Frameworks established by the SSNT's Risk Management Committee are expected to define the means by which the School will conduct risk management across all its major practices and business processes, including but not limited to the following:

- 1 Business planning,
- 2 Policy development,
- 3 Asset management,
- 4 Project management,
- 5 Business continuity and
- 6 Fraud control.

Risk Management Matrix.

The risks which are identified will be used to create a Risk Matrix which will set out clearly, the nature of the risk and the manner in which it is to be managed:

- 1 Risk reference number
- 2 Risk Category
- 3 Description of Risk
- 4 Impact of Risk
- 5 Likelihood of Risk
- 6 Impact rating of Risk
- 7 Risk Prevention/Minimisation Strategy
- 8 Risk Treatment Strategy

In addition to the involvement of the SSNT staff in the above processes, strategies will be devised to enlist the involvement of the student body.