

Policy number	P4	Version	4
Approved by Board on	2 February 2024	Scheduled review date	February 2029

## 1. Purpose

The purpose of this policy is to define the National Institute of Organisation Dynamics (NIODA)'s approach to risk management. It focuses on strategies that:

- minimise risks to the organisation, its people, goals and objectives
- builds resilience in all aspects of its operations
- contributes to the viability and sustainability of the institute.

## 2. Scope

The policy applies to the whole organisation including staff, candidates, students, clients, board and committee members and visitors to NIODA.

## 3. Policy Statement

NIODA is committed to the management of risk as an integral part of its governance, planning, management and operational processes. NIODA has a duty to provide a safe learning environment for its candidates and students, a safe workplace for its staff and volunteers, a safe environment for its clients, and a reliable, resilient and sustainable organisation. NIODA has procedures in place that will, as far as possible, ensure that risks are minimised and their consequences averted.

## 4. Definitions

“Risk” is the probability that an occasion will arise that presents a danger to the organisation, staff, candidates, students, volunteers, clients, or the general public. According to the *Australian Standard (AS/NZ ISO 31000:2018)*, risk is *the effect of uncertainty upon objectives* (this effect may be positive or negative). For the purposes of this policy, the nature of risks or hazards to be managed may be (but are not limited to):

- strategic
- political
- operational
- financial
- academic
- environmental
- stakeholder or
- a combination of the above.

## 5. Responsibilities

The Board of Governance is responsible for:

- determining NIODA's acceptable risk exposure
- overseeing risk management throughout the organisation
- maintaining the reporting framework to manage, monitor and report risk

- reviewing the Risk Management Policy and procedures.

The Finance and Risk Management Committee is responsible for:

- providing leadership on NIODA's acceptable risk exposure
- ongoing oversight of risk and mitigations
- reporting risks and mitigations to the Board of Governance.

The Academic Board of Governance is responsible for:

- academic oversight of risks associated with NIODA's research and academic programs.
- reporting on academic risk and mitigation to the Board of Governance

The Chief Executive Officer (CEO) with the Leadership Team is responsible for:

- managing risk at operational level
- collation of risk across across the organisation,
- reporting to the Board of Governance on risk, risk ratings, precautions, mitigations, and relevant delegations through CEO reporting
- reporting to the Academic Board of Governance on academic risk, risk ratings, precautions, mitigations, and relevant delegation through the Dean's reporting.

All staff are responsible for:

- acting at all times in a manner which does not place at risk the health and safety of themselves or any other person in the workplace
- providing direction and training to persons for whom they have a supervisory responsibility or duty of care provision relating to health and safety
- identifying areas where risk management practices should be adopted and advising their managers accordingly
- meeting their obligations under relevant legislation including Workplace Health and Safety, Equal Employment Opportunity and Anti-Discrimination
- taking all practical steps to minimise NIODA's exposure to contractual, tortious and professional liability.

Candidates and students are responsible for:

- being aware of their role in the management of risk within their area of influence.

## 6. Risk Management Process

### 6.1. Overview

- Risk management is incorporated into the strategic and operational planning processes at all levels within NIODA.
- Risks are identified, reviewed and monitored at every NIODA committee meeting. These risks are

then compiled by the CEO or delegate, are discussed monthly by the Leadership Team, reported by the CEO to each Finance and Risk Management meeting and quarterly to the Board of Governance. Academic risks are reported by the Dean quarterly to the Academic Board of Governance, and in turn these are reported to the Board of Governance at each Board of Governance meeting through reporting by the Board of Governance representative on the Academic Board of Governance

- Identified risks are assigned to an owner who is responsible for managing, monitoring and ensuring that adequate treatments and controls are being applied so that risks can be averted or minimised.

## 6.2. Reporting Requirements

	Item	Responsible Position	Timing
1.	Incorporate risk management into planning processes	The Board of Governance considers all risks reported by the CEO or delegate during the strategic planning day.	Annually as part of the strategic planning process.
2.	Risk register and mitigations and progress reports	<p>NIODA boards and committees identify risks at every meeting. These are compiled by the CEO or delegate and scrutinised monthly by the Leadership Team with a report from the CEO to each Finance and Risk Management Committee meeting.</p> <p>The Finance and Risk Management Committee reports risks and their treatment to the Board of Governance at each Board meeting.</p> <p>Academic risks are reported by the Dean quarterly to the Academic Board of Governance.</p> <p>Academic risks and their treatment are reported to the Board by the ABG Chair at each Board meeting.</p>	Quarterly in the Dean's report to the Academic Board of Governance, and in the CEO's report to the Board of Governance.
3.	Stakeholder engagement	Stakeholders have the opportunity to discuss risk mitigation during the strategic planning consultation process.	Annually in the strategic planning process.

## 8. Related Legislation

Risk Management Standard AS/NZ ISO 31000-2009

TEQSA Risk Regulatory Framework

## **9. Related Documents**

CEO Report to the Board of Governance

Dean's Report to the Academic Board of Governance

Crisis Response Policy