

Isle of Wight Council Risk Management Practical Guide



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1. Introduction

This practical guide to risk management explains what risk is and why we need to manage it.

The aim of the Isle of Wight Council's approach to risk management is to contribute to the achievement of all of the council priorities, aims and objectives as well as its statutory obligations. The guidance provides a framework for the management of risk across the Isle of Wight Council for all employees and councillors.

This guide is underpinned by the Risk Management Strategy which provides an overview of what risk management is, why we need to management it and our overall strategic approach.

2. What is Risk Management?

Risk management is about understanding the things that could help or hinder us in trying to deliver our objectives – all risks are therefore linked to strategic or business plan objectives. The council recognises that there are risks and opportunities involved in everything it does and that it has a duty to manage them in a balanced, structured and cost effective way. In doing this the Council is better placed to achieve its objectives and enhance the value of the services provided.

Risk to the council's business can take a variety of forms; financial risk, risks to projects, the services that the council delivers, its reputation, partnerships, employees and councillors and risks from missed opportunities. These risks could affect the council's performance, assets, stakeholders, customers or members of the public.

The following definition of risk management is provided by The Risk Management Standard and the International Organisation for Standardisation (ISO) standard in Risk Management ISO 31000.

'Risk is the chance of something happening that will have an impact on business objectives. It is defined as the combination of the probability (likelihood) of an event and its consequences (impact). Risks can bring about both negative and positive impacts.'

3. Approach to Improving Risk Management

The Isle of Wight Council's strategic approach to risk management is set out in the Risk Management Strategy and has been developed to support the key requirements of good corporate governance and in line with national best practice as set out in the key risk management activities in the ALARM national performance model which breaks down risk management activities into seven strands; five enablers and two focused on results.

Enablers

- Leadership and Management
- Strategy and Policy
- People
- Partnership, shared risks and resources
- Processes and tools

Results

- Risk handling and assurance
- Outcomes and delivery

Risk management is often seen as an extra 'add on' to the day job, but should be seen as an integral part of everyone's job. It shouldn't be something that is done occasionally or periodically, but should rather be something that is used on a continuous basis. This has always been true to some extent, but having a defined risk process brings formality to proceedings, helps us to approach the task in a structured way and if applied correctly, helps us to achieve a consistent approach across the whole organisation. This in turn allows us to make relative judgements about the significance of some risks compared to others and thus helps us to prioritise.

4. The Risk Management Process

The council's risk management process needs to deal with a number of issues in a comprehensive way, including how risk is:

- identified
- dealt with in decision making
- dealt with in projects and procurements
- measured and evaluated
- managed
- recorded
- reported
- reviewed

Therefore the risk management process will ensure that:

- Risk management supports and enhances our decision making process
- Cabinet reports include information on the risks and opportunities in taking or not taking a recommended course of action.
- Staff, councillors, partners and where applicable members of the public and outside organisations have access to information on our current risks and opportunities and how we are managing them. Our approach to managing risks will be open and transparent.
- There will be consistency in our approach to identifying, assessing and managing risks across the organisation. Our framework will ensure that the risks are reviewed regularly and that any changes in circumstances are recorded and acted upon.
- When managing and controlling our risks our actions will be proportionate – the cost and time of our efforts should be commensurate with the potential impact of the risk.
- There will be clear accountability for our risks. This will include a public statement on risk management as part of our decision making process; and annual statement of governance signed by the chief executive and leader, approved by audit committee and included in the council's Annual Statement of Accounts; and our risks will be open to regular internal audit and inspection by external agencies.
- Appropriate risk taking and innovation will be encouraged and promoted through a 'no blame' culture.
- The Council will manage its risks to add value by aiming to achieve the balance between under-managing risks (unaware and no control) and over-managing them (obsessive involvement in the fine details).

Everyone who works for the council and those who serve as elected members of the council have a responsibility for managing risk which may affect the council's ability to deliver its objectives.

This practical guide to managing risk is intended to be used by all members, employees and partners to help them manage risk. Although comprehensive it is not intended that it should cover every aspect of risk management, more information and advice can be obtained from the risk manager and colleagues within the Business Effectiveness Unit.

See section 8 for roles and responsibilities in risk management.

5. The Risk Management Framework

The purpose of the risk management framework is to define how risks and opportunities are consistently handled with the Isle of Wight Council.

The council has a defined and agreed framework and process for identifying, assessing, managing, controlling, reviewing and reporting its risks, which is covered in the next section of this guide. All risk information is captured on the council's risk management system called JCAD Risk – separate [technical guidance](#) is available on the systems use.

The fundamental principles:

The principles set out below underpin the council's approach to risk management.

The council is *pro-active* in both identifying and managing risk. It will not simply allow risk to materialise and thus impact on the council's aims or on its ability to deliver services to the public.

The council will deploy its *performance management* systems to actively manage risk. Some of its management focus will therefore be deliberately aimed at controlling risk to an acceptable level or otherwise removing it.

The organisational structure, its reporting mechanisms, and defined responsibilities of members, management and staff all have a part to play in managing risk.

Risk will be a consideration in *all* activities that the council undertakes, including projects, decision making, procurement, partnership working, and risk management techniques will be applied consistently to all such situations.

Risk will be managed at the lowest appropriate level within the council.

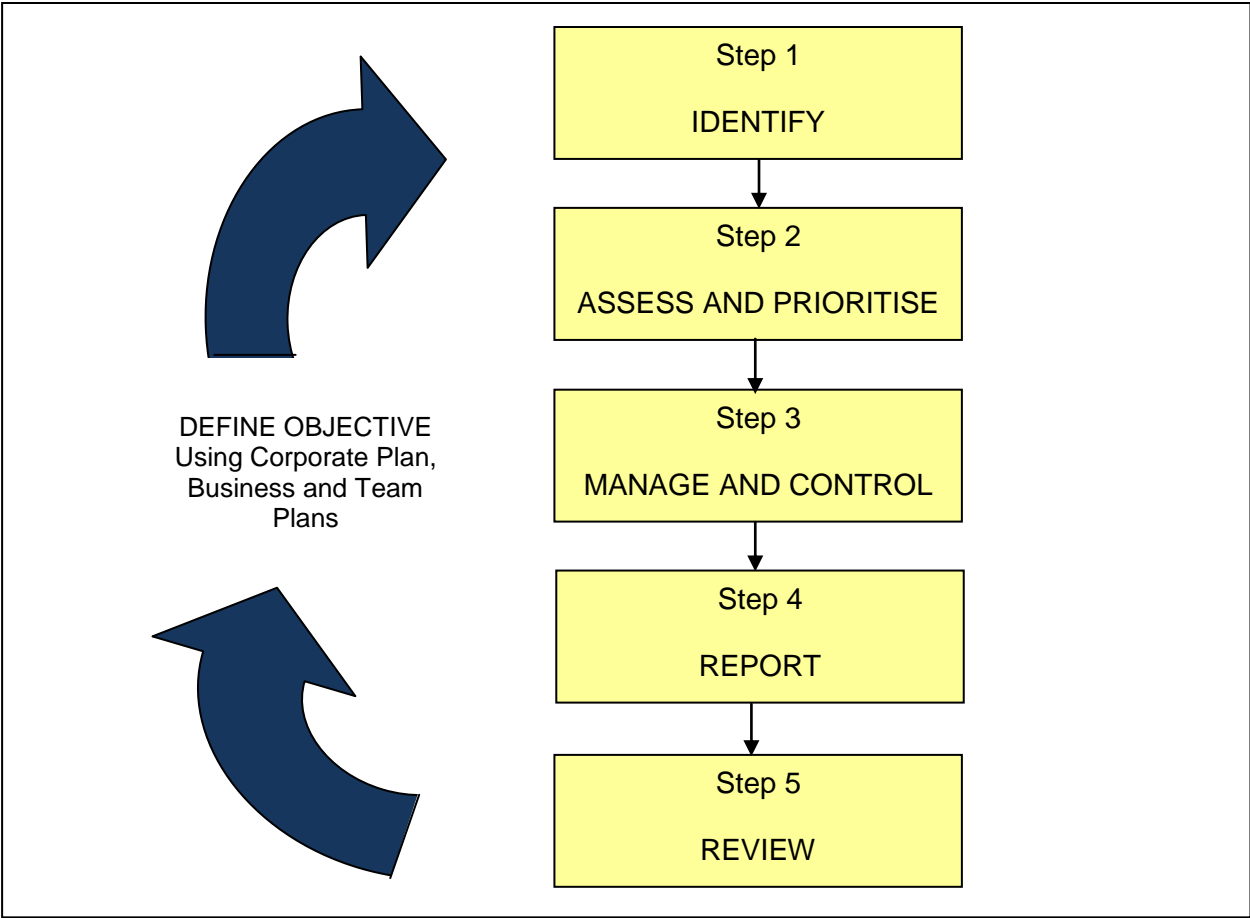
6. Step-By-Step Guide to Managing Risk

This guide is designed to take you and your team through the process of assessing risk. Risk management should be a part of your normal business processes and should become the basis upon which you focus business plans and actions.

The framework is not just a scoring or measurement process, it requires judgements and informed decisions to be made. It is best done as a group exercise as a workshop or brainstorming event involving those who understand the key issues in delivering a service. Sometimes it helps to have someone from outside the team too, who can help facilitate the workshop and provide the necessary challenge to 'thinking risk'.

In the case of a partnership, all partners should take part in a joint risk workshop and we should also ensure that the Isle of Wight Council has a risk register particularly from their perspective.

To manage risk we use a standard five-step process to identify, assess, manage, review and report risk. This process is shown in the following diagram and described in more detail below.



6.1 Step 1: Identifying Risks

Very often issues will be raised in the workshop/brainstorming session, and you will need to get to the root cause, ie what is the risk that the issue poses? An issue is a concern that cannot be avoided or maybe ongoing, whereas a risk may not actually materialise.

Risk = Uncertainty.

Risks are also identified during the annual business planning process where barriers to specific objectives are recorded as either strategic or service risks.

Sometimes risks are already well known because they have always been around. Others however are 'emerging' and are entirely new, or perhaps are becoming more likely/probable over time. The identification of risk also embraces the recording of risk.

6.1.1 Defining Risks

Expressing the risks as a statement is often harder than it first seems. It may require rethinking some basic assumptions about a situation and re-evaluating the elements that are most important. For example “lack of staff” is an issue and is not in itself a complete description. Try to externalise the issue and develop it into a risk that expresses how the issue will impact upon achievement of the council’s strategic objectives.

Try to include those three parts to your risk: **Event – Consequence – Impact**. **This will ensure that focus, therefore the action, is placed on the event.**

It is important to remember though that not all risks are threats. Some are opportunities which the council needs to take advantage of or simply make happen. This is what is sometimes described as not being ‘risk averse’ - since by taking informed risks, the council can make significant advances in what it is trying to achieve. The key word being *informed*. Risk in itself is not bad; risk is essential to progress, and failure is often a key part of learning. But we must learn to balance the possible negative consequences of risk against the potential benefits of its associated opportunity.

When risks have been identified, they need to be recorded. The council’s risk management information system, JCAD Risk provides the facility for doing this. The system is essentially a database which has all the recording and reporting facilities normally associated with databases. The system allows you to describe the risk and to add other useful information like its owner (the person responsible for managing the risk) and also how the risk links to the council’s priorities.

6.1.2 Drivers of Risk:

The council faces risks from both internal and external factors. Understanding this helps us to assess the level of influence we may have over the risk.

It also helps to think of risk being characterised into three basic categories, **Strategic, Project** and **Service**. At strategic and project level, the focus is on identifying the key risks to successful achievements of the organisation’s objectives. These are the risks (or opportunities) that are most likely to affect the performance and delivery of business services or project. At service level the focus is on those risks (or opportunities) primarily concerned with successful service delivery.

Further information on project management is available from the Business Effective Unit and at the following link:

<http://wightnet.iow.gov.uk/beu/projectassurance.aspx>

Strategic and service risks are not mutually exclusive and a risk may escalate from a service risk to a strategic risk. Both strategic and service risks can be driven by either external or internal factors, or a combination of both.

6.1.3 Categories of Risk

Risk Category	Risk Definition	Example Risks
Financial	Risks associated with financial planning and control and adequacy of internal funds	Missed funding opportunities Inadequate financial control Unreliable accounting records
Reputation	Risks relating to the Council's reputation	Loss of image, continued adverse national press coverage
Legal	Risks relating to possible breaches in legislation	Breaches in law Exposure to liability claims
Contractual / Partnership / Third Party	Risks associated with failure of partner organisation to meet contractual obligations	Over-reliance on key suppliers Quality / ability issues not being addressed
Economic	Ability to meet Council's financial commitments	UK/regional economic problems Missed business or service opportunities Material misuse of resources or fraud
Environmental / Climate Change	Risks relating to changing weather patterns, increasing CO2 emissions	Floods Prolonged heat wave
Organisational Resilience /Business Continuity	Ability to recovery effectively following a disruption / event	Fire at County Hall Pandemic
I.C.T. / Technological	Risks relating to reliance on IT equipment and or machinery	IT security breach Lack of adequate Disaster Recovery arrangements
H.R.	Provision of appropriately trained staff to meet the service requirements	Recruiting and training appropriate staff Succession planning Staff absence
Fraud	Risk of loss of money or goods through fraudulent means.	Embezzlement, third party claims.
Strategy	Strategic direction fails to meet the needs of the community and/or central policy direction	Inappropriate decision based on strategy/policy.

6.2 Step 2: Assessing Risk

This is the process of estimating the levels of likelihood and impact of the risks and opportunities, and assessing which risks pose the greatest threat and what would be the benefits of exploiting or taking an opportunity.

We do not have the resources to manage every risk all the time so we need to consider which risks are most likely to happen (likelihood) and what the impact would be if it occurred.

Apart from describing risk as in step one above, the traditional way of measuring risk is to assess its impact and probability. Its impact means thinking about the effect of the risk if it should become a reality – what would the consequences be? How serious might the result be? Full details can be seen on the Risk Matrix shown on page 13.

The second perspective is probability or likelihood. How likely is the actual risk materialising? Is it very likely, or is it very remote?

Using the Risk Matrix the next step is to assess the risks in terms of the likelihood that they will occur and the impact across three key areas:

Inherent Risk:	assessed risk score without any controls in place
Current Risk:	assessed risk score with current control measures in place
Target Risk:	an assumed risk score once all the planned actions and controls are in place

The **Inherent risk** score will help us identify the most serious risks or top risks to the council **before any controls have been applied**. Using that information we are able to make decisions about the significance of those risks to the council and how, or whether, we should treat that risk.

Calculate the **current** risk score by plotting the risk onto the scoring matrix. This will indicate the score with any controls in place now.

The **target** risk score is the aspiration score that the risk could potentially be lowered to once all the planned actions (see section on Managing and Controlling 7.3) are in place.

There are definitions of impact and probability which will help you decide how to ‘score’ risks in this way. Please refer to the Risk Matrix on pages 11 and 12.

Having assessed the risk, a tolerance level should be established and agreed – i.e. the level of risk can be accepted (‘risk appetite’). Risk appetite is effectively the level of risk the council and/or department is prepared to tolerate without putting further controls in place. Risk appetite may well vary from risk to risk. While risks will fall below this tolerance level, it is important that they should not be ignored but should be subject to regular monitoring in order to identify any significant change in the level of risk.

Accepting/tolerating risk can be an option, however this will require authorisation and sign off by the director at the service process.

6.2.1 Using the Matrix

The following risk matrix and criteria should be used to assess the ‘score’ of the risk. Use the likelihood scale of remote to very likely and the impact scale low to major to plot the risk score. For example a likelihood of ‘unlikely’ and an impact of ‘major’ will result in a score of 8 – Medium.

The chart ‘scores’ are used to reflect the ability to reduce or control the likelihood of a risk by putting into place control measures, where most major impact risks are more difficult or indeed cannot be reduced at all.

Risk Prioritisation Matrix

Likelihood/Probability	4 V. Likely	7 Medium	11 Medium	14 High	16 <u>VERY HIGH</u>
	3 Likely	4 Low	8 Medium	12 High	15 <u>VERY HIGH</u>
	2 Unlikely	2 Low	5 Low	9 Medium	13 High
	1 Remote	1 Low	3 Low	6 Low	10 Medium
	Scale	1 Low	2 Medium	3 High	4 Major
		Impact/Severity			

15 - 16	Red	V. high risk
12 - 14	Red	High risk
7 - 11	Amber	Medium risk
1 - 6	Green	Low risk

Likelihood/Probability Criteria

FACTOR	SCALE	THREATS - DESCRIPTION	INDICATORS
Very likely	4	More than 75% chance of occurrence	Regular occurrence Circumstances frequently encountered - daily/weekly/monthly
Likely	3	40% - 75% chance of occurrence	Likely to happen at some point within the next 1-2 years Circumstances occasionally encountered (few times a year)
Unlikely	2	10% - 40% chance of occurrence	Only likely to happen after 3 or more years
Remote	1	Less than 10% chance of occurrence	Has happened rarely/never before

Impact/Severity Criteria

Impact Score	Low 1	Medium 2	High 3	Major 4
Service Disruption	Brief disruption of important service area Service disruption 1 day	Major effect to an important service area Service Disruption 2-3 Days	Complete loss of an important service area Service Disruption 3-5 Days	Major loss of service, Service Disruption 5+ Days
Financial	Costing less than £5,000 Up to 10% of budget	Costing between £5,000 & £50,000 Up to 25% of budget	Costing between £50,000 & £500,000 Up to 50% of budget	Costing over £500,000 Up to 75% of budget
Reputation	Contained within section/Unit or Directorate	Adverse local publicity /local public opinion aware	Adverse publicity in local/ professional/municipal press	Adverse and persistent national media coverage
Effect on project objectives / schedule deadlines	Minimal impact to project / slight delay less than 2 weeks	Adverse effect on project / significant slippage 3 weeks – 2 months	Significant impact on project or most or most of expected benefits fail / major delay 2 – 3 months	Complete failure of project / extreme delay 3 months or more
People Personal Safety	Minor incident	Severe injury to one or more people	Major injury to one or more people	Death of an individual or several people
Environmental or Social	No lasting detrimental impact	Short-term detrimental impact	Long-term detrimental impact	Extensive long-term detrimental impact
Legal obligations / Litigation	Litigation/claims/fines department: up to £25K Corporate: £50K	Litigation/claims/fines department: up to £50K Corporate: £100K	Litigation/claims/fines department: up to £125K Corporate: £250K	Litigation/claims/fines department: up to £250K Corporate: £500K
Personal Privacy infringement	Isolated individual personal detail compromised	Some individual personal details compromised	Many individual personal details compromised	All personal details compromised

6.3 Step 3: Managing and Controlling Risk

The process of developing and putting in place actions and control measures (also known as planned actions) to treat or manage the risk, or maximising opportunities. Making the decision to accept risk where the benefits of doing so outweigh the detrimental effect.

Having identified a risk and having assessed its impact and probability, the next step in the process is to develop actions to manage or control the risk. These are referred to as 'control measures'. Control measures are intended to help in mitigating either the impact or likelihood of the risk. For example, if a risk has been identified as being 'injury using dangerous equipment' it may be that in order to control the risk, training in handling dangerous equipment is given.

Most risks cannot be eliminated altogether and risk management involves making judgements about what level of risk is acceptable. There are four categories of response – transfer, treat, terminate and tolerate, are detailed below.

Response	Description
Transfer	Some risks can be <i>transferred</i> to an insurer, eg legal liability, property and vehicles etc. Some service delivery risks can be transferred to a partner or contractor by way of a formal contract or written agreement. However, some risks cannot be transferred, eg reputational risks.
Treat	Some risks will need additional <i>treatment</i> to reduce their likelihood or impact. This response is most likely where the likelihood or impact is such that a risk has been identified as a high/red risk.
Terminate	In some instances, a risk could be so serious that there is no other option but to <i>terminate</i> the activity that is generating the risk.
Tolerate	This response will be appropriate where you judge that the control measures in place are sufficient to reduce the likelihood and impact of a risk to a <i>tolerable</i> level and there is no added value in doing more.

Risks can then be assessed for their controlled score representing the score which we believe can be achieved when the proposed control measures are in place. Some risks may never be entirely eliminated but there may be a level at which the council is prepared to tolerate the risk. The expectation is that managers will continue to develop and implement control measures until the risk has been managed to its controlled score.

Consideration should be given to the resource required and a reasoned judgement on the benefits against tolerating the risk. JCAD RISK can capture control measures and the cost of the resources required to put in place the control measure.

6.4 Step 4: Risk Reporting and Risk Escalation

One important part of the risk management process is that risks and the activity used to manage them are reported within the council. This helps to ensure that the usual performance management processes can operate in relation to risk management.

In most cases, risks which arise in service areas are ones which can be managed within the service concerned. There will be other risks however which will have either corporate or strategic importance and therefore need to be considered at a corporate (whole organisation) level.

The table below outlines the risk reporting and escalation processes within the council.

Strategic/Corporate Priority Risks

Recipient/Audience	Frequency	Format
Cabinet	Quarterly	Integrated risk, performance and financial reporting against the Corporate Priorities
Audit Committee	Quarterly	Quarterly report on Strategic Risks with a focus on the controls measures.
Director and Heads of Service	Quarterly	Individual report on strategic and corporate priority risks owned by the director – presented at quarterly Service Board and then onto Cabinet

Service Risks

Recipient	Frequency	Format
Director and Heads of Service	Monthly	Service Board Report – Exception report of high scoring risks only
Heads of Service and Management Team	Monthly	Mini Service Board reports covering all risks

Project Risks

Recipient	Frequency	Format
Member Review Board	Monthly	Risk Report to be presented and reviewed (Type 1 Classified projects only)
Officer Project Boards	Monthly	Risk Report to be presented and reviewed (Type 1 and 2 classified projects only)

6.4.1 Escalation of Risk

Newly identified risks should be discussed at the mini service board or project board and then entered onto JCAD Risk – this risk will then become part of the reporting and reviewing process. If a decision is made to increase a risk score from either a green or amber to red, then the risk is escalated from mini service board reports to the directorate service board reports which are then reviewed by the director. If the director decides any of the risks which are being reviewed are significantly damaging to the council, then the risk can be escalated to the strategic risk register.

All reporting of risk should be undertaken in accordance with the [Performance Management Framework](#).

6.5 Step 5: Reviewing

Risks that have been identified, assessed and for which planned actions have been developed need to be reviewed to monitor whether actions taken to control the risk have been successful. Over time, one would expect that subsequent assessments show the risk score to be reducing and managed to the 'controlled score'. The risk register provides the facility for reviewing risks by sending automatic e-mail reminders to both risk owners and control measure owners when a review is required.

Other aspects of the risk need to be kept under review for example, has the risk become more likely now or with the passing of time is it less likely? Could its impact be more significant than before?

Reviewing risk should be seen as a routine business discipline and as part of normal management activity.

The monthly Mini Service Board and Service Board process facilitates the reviewing process, as laid out in the [Performance Management Framework](#)

7. Risk Management and Partnerships

The council takes a proportionate approach to risk management within partnerships, following the same basic methodology of risk management as outlined above. A set of [Partnership Standards](#) has been developed by the partnership team with five standards including a comprehensive risk management section and user friendly toolkit.

Further information on governance and standards in partnerships involving the council is available from the strategic partnerships consultation manager.

8. Roles and Responsibilities

Elected Members

- Need to understand the significant strategic, corporate and relevant service risks that the council faces and be aware of how these risks are managed.
- Support and promote risk management.
- Consider the risks involved in making key decisions.
- Receive quarterly reports on risk management in particular risks to strategic objectives where intervention is required at the most senior level

Audit Committee

- Receive reports and verify that the arrangements for the management of risk are effective.
- Need be aware of and challenge, as required, significant risks on the strategic or service risk registers particularly where performance is affected.
- Need to seek assurance via the Annual Governance Statement.

Directors' Team

The chief executive and director's team are pivotal in the promotion and embedding of risk management by managing culture change within the council. They are responsible for managing strategic risks, as well as service (operational) risks in their individual areas of responsibility. The key tasks are:

- To ensure that the council manages risk effectively through the development and implementation of the Risk Management Strategy, supporting processes and recommending for approval any subsequent changes.
- To actively identify, analyse and profile strategic and cross cutting risks together with prioritising planned actions and delegating responsibility for control where appropriate.
- To assess the wider implications of risk assessments and controls.
- To monitor progress of risk management activities as part of the performance management framework.
- To oversee 'key decision' reports that include a section to demonstrate that arrangements are in place to manage risks either as a threat or arising from opportunities.

Business Effectiveness Unit

The Business Effectiveness Unit takes responsibility for risk management and the technical support of the risk management system:

- Develop and maintain the corporate risk strategy and associated guidance manuals.
- Monitor and review the effectiveness of the strategy.
- Support the council in effective development and implementation of risk management
- Identify and communicate risk management issues to services.
- Provide advice and guidance on risk management and facilitate risk management training where appropriate.
- Ensure by CPD, training, seminars and membership of appropriate bodies that the council has available best practice solutions.
- Manage and administer the risk register database program.
- Provide first level technical support to users of the risk register database program

Heads of Service/Strategic/Project Managers

The primary role of the above is to manage risk by:

- The directorate service board and mini service board process as detailed in the Performance Management Framework.
- Identifying when risks within each service area may in fact be either a directorate-wide risk or a corporate risk.
- Promoting awareness within the directorate/service.
- Being actively involved in the identification, analysis and profiling of risks.
- Ensuring that the risk management process is incorporated into the service planning processes is fed into corporate objectives and is an explicit part of major projects and change management initiatives.
- Ensuring that project risk logs are produced and actively managed during the project.

All Staff

- Understand the concept of risk management.
- Manage risk effectively in their job and report opportunities and risks to their service managers.
- Participate in risk identification and assessment and action planning where appropriate.
- Adhere to Council policies and procedures.
- Attend risk training and development sessions as appropriate.

9. Related Documents

Sustainable Community Strategy - <i>Eco-Island</i>	www.eco-island.org.uk
Corporate Plan	www.iwight.com/council/documents
Capital Programme Development and Management-Code of Practice	https://wightnet.iow.gov.uk/keyDocuments/frmDocument.aspx?id=1038
Value for Money Strategy	(under review)
Project and Programme Management Policy	(under review)
Performance Management Framework	https://wightnet.iow.gov.uk/keyDocuments/frmDocument.aspx?id=1063
Data Quality Strategy	(under review)

10. Glossary of Terms

Assessing risks	The approach and process used to prioritise and determine the likelihood of risks occurring and their potential impact on the achievement of our objectives.
Consequence	The outcome of an event.
Contingency	An action or arrangement that can be put into place to minimise the impact of a risk if it should occur.
Control (control measures)	Any action, procedure or operation undertaken to either contain a risk to an acceptable level, or to reduce the likelihood .
Corporate Governance	The method by which local authorities direct and control their functions and relate to their communities (as per CIPFA SOLACE)
Impact	The effect that a risk would have if it happens
Inherent risk	The level of risk existing before any controls and / or treatment measures have been applied to manage it
Issue	An event or concern that has occurred or is taking place and should be addressed (as opposed to a risk which has not yet, or might not, occurred)
Likelihood	The probability that an identified risk event will occur

Managing and controlling risks	Developing and putting in place actions and control measures to treat or manage the risk
Mitigation (Plan)	A strategy that decreases risk by lowering the likelihood of a risk event occurring or reducing the impact of the risk should it occur.
Objective	Something worked toward or striven for, a goal.
Operational risk or service risk	Risks associated with the day-to-day issues that an organisation might face as it delivers its services.
Project risks	Risks associated with a specific activity, which has defined goals, objectives, requirements, a life cycle, a beginning and an end.
Residual risk or controlled risk	The level of risk remaining after managing it through treatment and/or control measures
Risk	The chance of something happening that will have an effect on our objectives . This could be an opportunity as well as a threat.
Risk appetite	The level of residual risk that the council is prepared to accept, tolerate or be exposed to at any point in time
Risk Owner	The person who has overall responsibility for ensuring that the strategy for addressing the risk is appropriate and who has the authority to ensure that the right actions are being taken
Risk Management/ Risk Management Framework	Means having in place a corporate and systematic process that efficiently identifies, assesses, manages and communicates the impact of risks in a cost-effective way and having staff with the appropriate skills to identify and assess the potential for potential threats and opportunities to arise.
Risk prioritisation matrix	The number of levels of likelihood and impact chosen against which to measure the risk and identify methods of management of the risk.
Risk Register	A register for capturing information about each risk , eg brief description, its likelihood , its impact , how we are controlling it and who is managing that risk.
Risk profile	The summary of identified risks and assessment of their seriousness.
Risk strategy	The overall organisational approach to risk management.

11. Who Can Help

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