



International Sport Karate Association

RISK MANAGEMENT POLICY AND PROCEDURE

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1 Purpose

To provide information and guidance on Risk Management

2 Scope

This Policy applies to all ISKA officers, employees, students, and visitors and contractors to events controlled by the ISKA in Australia. The policy extends to all current and future activities, and new opportunities.

Where necessary, more detailed risk management policies and procedures should be developed to cover specific areas of ISKA's operations, such as financial management and business management. Where this occurs, such policies and regulations should comply with the broad directions described in the Risk Management Policy.

3 Policy Statement

3.1 Recognition of the need for risk management:

The ISKA recognises the need for risk management to feature as a consideration in strategic and operational planning, day-to-day management and decision making at all levels in the organisation.

3.2 A commitment to implement risk management effectively:



ISKA is committed to managing and minimising risk by identifying, analysing, evaluating and treating exposures that may impact on it achieving its objectives and/or the continued efficiency and effectiveness of its operations. ISKA will incorporate risk management into its event planning and decision-making processes. ISKA staff must implement risk management according to relevant legislative requirements and appropriate risk management standards.

3.3 A commitment to training and knowledge development in the area of risk management:

ISKA is committed to ensuring that all staff, particularly those with management, advisory and decision making responsibilities, obtain a sound understanding of the principles of risk management and the requisite skills to implement risk management effectively.

3.4 A commitment to monitor performance and review progress in risk management:

ISKA will regularly monitor and review the progress being made in developing an appropriate culture of risk management and the effective implementation of risk management strategies throughout the organisation as a basis for continuous improvement.

4 Principles

4.1 Responsibility for Risk Management

Risk must first and foremost be managed at the corporate level as part of good governance and corporate management processes. Risk management is considered an integral part of all management and decision-making functions within ISKA. The responsibility for the identification of risk and the implementation of control strategies and follow up is everyone's responsibility. All stakeholders have a significant role in the management of risk.

4.2 Objectives of and Rationale for Risk Management

- ISKA, in its need for risk management, aims to:
 - facilitate and review risk management activities across the organisation
 - integrate risk management into the management culture of ISKA; and
 - foster an environment where everyone assume responsibility for managing risks.
- To secure its commitment to implement risk management effectively, ISKA aims to:
 - implement risk management across all aspects of it's operation in accordance with best practice guidelines.
- To secure its commitment to training and knowledge development in the area of risk management, ISKA aims to:
 - ensure that performance in risk management is a consideration in it's performance management systems; and
 - ensure that all stakeholders have access to appropriate information, training and other development opportunities in the area of risk management.
- To secure its commitment to monitoring performance and reviewing progress, ISKA aims to:
 - ensure that appropriate monitoring, review and reporting processes are in place in the area of risk management.
- The objectives of risk management are to:



- provide a structured basis for strategic, tactical and operational planning across ISKA;
- enhance ISKA's governance and corporate management processes;
- enable ISKA to effectively discharge its statutory and legislative financial management responsibilities;
- provide a practical framework for managers to assess risks inherent in the decisions they take;
- assist and motivate decision makers, at all levels, to make good and proactive management decisions that do not expose ISKA to unacceptable levels of risk of unfavourable events occurring which adversely impact on the attainment of organisational goals; encourage and commit decision makers to identify sound business opportunities that will benefit ISKA without exposing it's to unacceptable levels of risk;
- minimise the risks of not identifying sound business opportunities;
- protect ISKA from unacceptable costs or losses associated with its operations;
- safeguarding of ISKA's resources - its people, finance, property and reputation;
- assist ISKA in achieving its strategic objectives; and
- create an environment where everyone assumes responsibility for risk management

5 Procedures

5.1 ISKA Risk Management Process

Risk must first and foremost be managed at the corporate level as part of ISKA's good governance and corporate management processes. This process will involve the following key steps:

- a risk identification exercise will be undertaken by each promoter prior to operating an ISKA sanctioned event. Which involves assessment of the consequence and likelihood of risk, the development and/or review of individual risk management plans for the risks identified which exceed ISKA's defined acceptable risks;
- wherever practicable the inclusion of a Risk Management Assessment for all business activities;
- the incorporation of risk management into strategic planning, and operational planning processes;
- annual review of the risk management activities by the Board;
- at least annual reporting by the General Manager to the Board, on action taken in respect of risk management;
- ensure risk management processes are incorporated into the quality assurance and improvement systems of it's community;
- clearly define and document escalation procedures for risk management;
- ensure a consistency in approach of responses to the same risk by different sections of ISKA;
- document all risks with a potentially high impact, as assessed on the basis of their likely occurrence or impact; and
- test documented risk management procedures prior to any event.

5.1.1 Management of Risks Associated with New Opportunities

In addition to the risks that already exist, ISKA is continually exposed to new risks particularly from the introduction of new activities. The new risks should be incorporated into the initial planning and assessment processes conducted prior to undertaking the activity.



5.2 Review

On the advice of the Chairman, the General Manager will regularly monitor and review the progress being made in developing an appropriate culture of risk management and the effective implementation of risk management strategies throughout the organisation.

5.3 Guidance on Acceptable Risk

Through its monitoring, review and reporting functions, the General Manager will ensure that ISKA maintains a consistent approach to its assessment of acceptable risk.

5.4 Documentation

Each stage of the risk management process shall be appropriately documented. The extent of documentation required is dependent on the nature of the risk. Documentation will be controlled so as to inform part of an auditable quality management process.

5.5 Staff Development

Management shall ensure that staff have available to them appropriate information and training opportunities in risk management as appropriate to their position and role within ISKA.

6 References

Nil.