

# RISK MANAGEMENT POLICY

## 1. Policy Statement

The Lan-Grove Office Training Centre Pty Ltd trading as “The Sydney Business and Travel Academy” (SBTA) and “The Sydney English Language Academy” (SELA) herein known as “The Academy” is committed to incorporating the principles of risk management into all aspects of The Academy.

## 2. Purpose

The purpose of this policy is to:

- Identify effective decision-making that is guided by The Academy’s Mission and Vision;
- Ensure The Academy has a consistent and effective approach to risk management;
- Formalise its commitment to the principles of risk management and ensure it is incorporated into all areas of The Academy;
- Ensure that The Academy embraces risk-awareness culture;
- Ensure risk management is integrated into The Academy’s planning process
- Ensure robust academic and corporate governance practices effectively manage risk while allowing innovation and development.

## 3. Overview

- The Academy is committed to excellence and continual improvement, and will continue to encourage innovation whilst maintaining a low-risk profile. All stakeholders of The Academy are encouraged to adopt a positive approach to risk management, which further strengthens the risk-aware culture.
- Risk management is incorporated into the strategic and operational planning and quality processes at all levels within The Academy in order to minimise the impact of risk.
- Opportunities and risks are identified and are proactively assessed and monitored by staff on an ongoing basis.
- The Academy’s approach to risk management, including the Risk Management Model and Principles, is aligned with Australian and New Zealand Standard AS/NZS 31000:2009 (*Risk Management Principles and Guidelines*).

## 4. Risk Management Model

- The Risk Management Model below outlines The Academy’s approach to risk management and integrates the Risk Management Principles and Risk Management Process.



- Risk Management Principles support the effective management of risk across The Academy. The Academy’s risk management must:
  - Align with its Mission and Vision;
  - Be embedded within its operations, processes and systems;
  - Have clear accountability, ownership and governance;

- Be systematic, transparent and consistently applied;
  - Include effective consultation and communication;
  - Consider the context (both the internal and external environment);
  - Support evidence-based decision-making; and
  - Facilitate continual improvement.
- c) Risk Management Model consists of the following steps:
- **Identify:** Identify the risk events that may prevent or delay the achievement of The Academy’s strategic goals and objectives.
  - **Analyse:** Outline the causes, impacts and existing treatments in order to assess the consequence and likelihood of the risk and determine the risk rating.
  - **Treat:** Implement both existing and future treatments in order to prevent and/or mitigate the risk.
  - **Monitor:** Continually monitor and evaluate the risks and treatments in order to maintain the effectiveness and appropriateness of The Academy’s risk management.
  - **Report:** Provide regular reports and updates in order to assure The Academy and key stakeholders that the risks are being appropriately managed and treated.

## 5. Roles and Responsibilities

- a) The Directors are responsible for reviewing the risk management practices of The Academy.
- b) The senior staff members of The Academy are responsible for:
- Supporting the ongoing implementation of risk management in all areas of The Academy’s operations;
  - The identification, analysis, treatment, monitoring and evaluation, and reporting of significant risks;
  - Ensuring that staff understand their responsibilities with respect to risk management; and
  - Fostering a positive risk-aware culture within their area of responsibility.
- c) All other staff and students have a significant role in the management of risk within their area of influence. Staff are responsible for adhering to The Academy’s Risk Management Policy, Risk Management Procedure and any related documentation.

## 6. Related Legislation

- Standards for RTOs 2015
- ESOS National Code of Practice for Providers of Education and Training to Overseas students 2017
- ESOS Act 2000
- Work Health and Safety Act 2011

Approved by:                      Jane Koch

Position:                            Chief Executive Office

Signature:                         *Jane Koch*

Date:                                 10 December 2017

Version	Created by:	Date created	Reason for update	Implementation date after circulation of draft to all stakeholders
1	Jane Koch	August 2017	Initial creation	31/08/2017
2	Jane Koch	1/12/2017	Updated to align with Standards	10/12/2017