

Better Risk Management for Good Governance



Introduction

The Royal Commission into Aged Care Quality and Safety comes at a time when there is already significant complexity and disruption across the Aged Care sector. These include;

- Establishment of the Aged Care Quality and Safety Commission to centralise accreditation, compliance and complaints handling
- Transitioning to a new Single Aged Care Quality Framework and Standards
- Increasing care requirements and workforce capability gaps
- Significant pressures on financial performance and sustainability
- Political instability at Federal and State levels

Ansvar can assist organisations navigate this uncertainty and disruption by providing specific risk management advice and support for Aged Care providers.

We know your sector, we understand your risks.



Supporting Aged Care Providers

It is crucial that Boards and Executives take action now to review the effectiveness of their Risk Management Framework. Ansvar Risk can conduct an evaluation of your organisation's Risk Maturity; to gauge progress and determine actions and capabilities to improve. Our Risk Maturity Model is informed by leading governance and risk practices and contextualised to the Aged Care Sector.

Ansvar Risk offer ongoing support and solutions to meet your needs.

Important Risk Management Actions NOW

All Aged Care Providers should be taking action to review and improve their Risk Management Framework

1 Review your Risk Framework

- Ensure your strategic plan is current and incorporates specific objectives regarding safe, inclusive and quality care.
- Review your organisation's risk maturity and update the risk management policy and framework. Have an improvement plan in place with 2-3 annual actions and ensure improvements are monitored by Board.

2 Raise Risk Management to the Strategic Level

- Ensure strategic risk management has a strong enough focus at Board and Senior Management levels.
- Board must scrutinise key organisational risks, particularly those related to quality and safeguarding.
- Review adequacy of internal audit, compliance frameworks and insurances.

3 Reassess your Risks

- Ensure your organisation's current and emerging risks have been reassessed, documented and have treatment and monitoring plans.

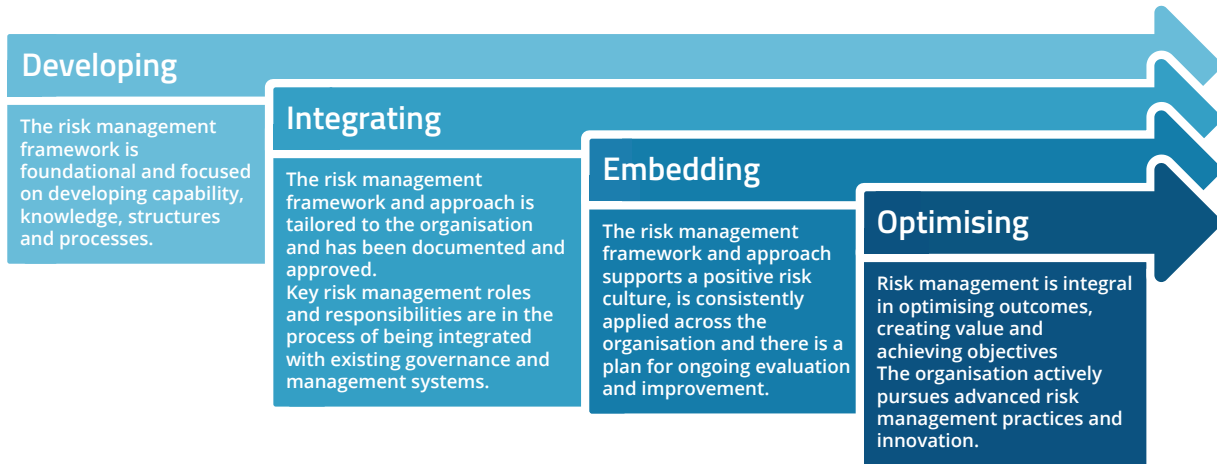
4 Rethink Risk Communication

- Review risk communication management: review your procedures, guidances and systems for reporting and managing risks, incidents, near misses, complaints and feedback.

Risk Maturity

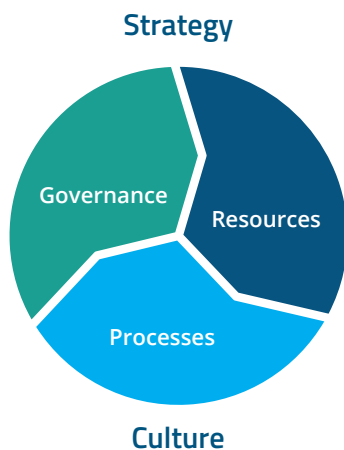
Ansvar's Risk Consultants can conduct an evaluation of your organisation's Risk Maturity; to gauge progress and determine actions and capabilities to improve. The Ansvar Risk Maturity Model (pictured below) is informed by leading governance and risk practices and the Australian Standard for Risk Management ISO 31000:2018.

It contains the fundamental elements of effective risk management and depicts the evolutionary scale from developing and integrating a framework, to embedding and optimising it. It allows organisations to gauge progress and determine capabilities to improve.



Risk Management Framework

The evaluations will provide high-level assessment of the following aspects of the three elements which form the basis of a risk management framework: **Governance, Resources and Processes.**



Risk Maturity Evaluation

The risk maturity evaluation will include:

- Review of relevant documents
- Surveys and/or interviews with representatives from board, executive and staff
- Analysis by Senior Risk Consultant
- Issuing of high level summary report with indicative risk maturity and key improvement opportunities.



Risk Improvement Plan

A Risk Improvement Plan provides details of the level of maturity an organisation pursues, the goals and actions it sets for where it wants to go, the path to get there, how improvement will be measured and the governance and timeframes for reporting, monitoring and communicating it.

The summary report will stipulate key priorities that should form part of each facility's improvement plan and the risk solutions to consider to support achievement of the plan.

Contact us to discuss strengthening your risk management

“We know your sector.
We understand your risks”

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