Platinum Taekwon-Do

Risk Management (RM) framework

The club's RM framework is a process-based risk management methodology adapted from Australian Standard/New Zealand Standard (AS/NZS) International Organization for Standardization (ISO) 31000:2009—Risk management—Principles and guidelines.

RM objectives are as follows:

a) Develop a risk-aware culture;

b) risk-informed decision-making;

c) proactive management of opportunities and threats during activity planning and conduct;

d) a clear understanding of roles, responsibilities and authorities for managing risk;

e) more effective allocation and use of resources to mitigate key risks;

f) improved cooperation based on clear risk communication;

g) improved risk performance and accountability

h) closure of risk-based learning loops.

The four main skills required to successfully appreciate and manage risk are:

1. **Identifying Risk** which involves identifying potential sources of risk, the event(s) that the risk sources may cause to occur, and the potential impact(s) if the risk event occurs.

2. **Assessing Risk** which involves determining risk level or severity of a risk by evaluating the likelihood of the risk event occurring and the impact rating for each impact category.

3. **Controlling Risk** which involves identifying controls that can be taken to reduce the likelihood of risk events occurring or reduce the impact(s) if the risk event does occur. Identifying the specific tasks required to implement the identified controls and assigning responsibility for the completion of those tasks is also key to successfully controlling risk.

4. **Developing Treatment Options** which is the process of deciding what (if any) additional actions are required to reduce the risk level.

These skills are represented in the following flow diagram:
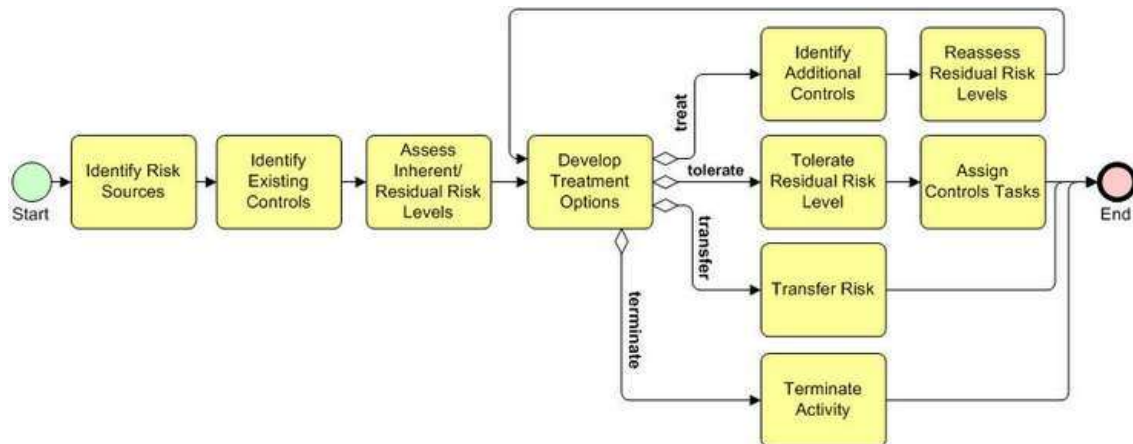
Risk assessment and treatment

Risk appreciation is the overall process of risk identification, risk analysis, risk evaluation and risk treatment. Risks are identified and assessed, and appropriate control measures implemented to reduce risks to As Low As Reasonably Practicable (ALARP) which are within allocated risk tolerance thresholds.

A risk appreciation is typically documented in a risk assessment worksheet. During an activity, risks need to be monitored and control measures adjusted to ensure that risk levels remain ALARP and within tolerance and/or proper management mechanisms are applied.
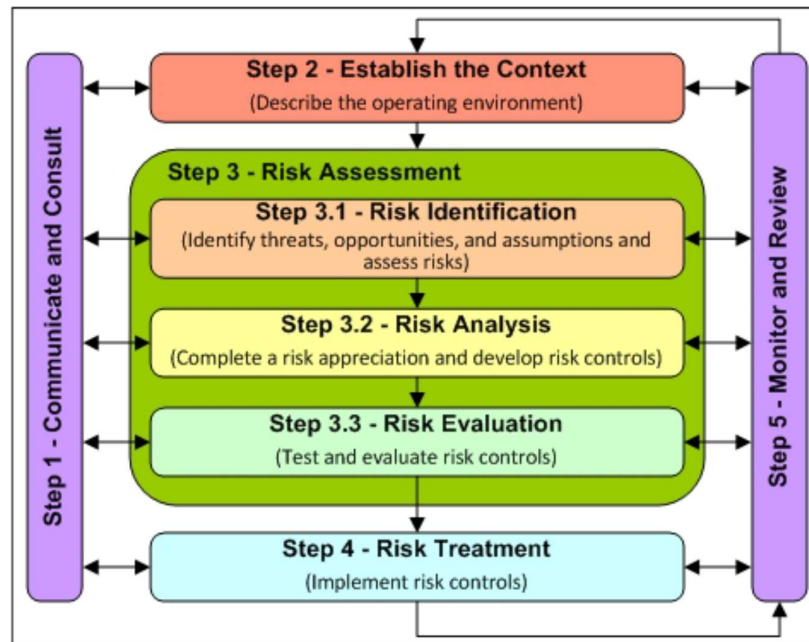
Risk appreciation process

The Instructor conducting an activity is responsible for ensuring the risk appreciation accurately reflects the activity and conditions and that participants involved in the activity are adequately conversant with the risks and control measures.

The Instructor has approval to accept residual risks that are assessed, via the Risk Level Matrix, as Low or Moderate. Risks assessed as High require referral or consultation with at least one other Instructor ranked IV Dan or higher.

There is no approval to accept residual risk that is assessed as Extreme.

A sequence of questions used to test the tolerable risk level of a defined risk event. The **4 T's** are:
Tolerate: to take-on an assessed level of risk.
Treat: apply risk controls in order to reduce risk level(s).
Transfer: referral of a risk to a more senior Instructor.
Terminate: cessation (or modification) of an activity in order to avoid a specific risk.

The following diagram illustrates the application of the 4 T's:
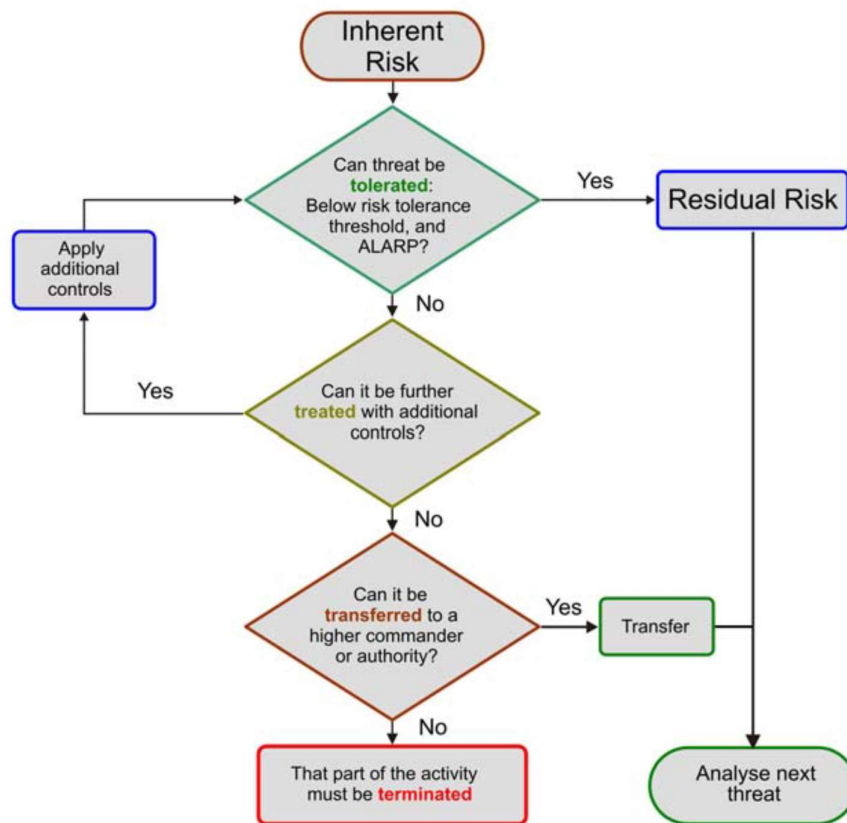
Risk Level Matrix

Likelihood	Consequence Severity				
	Low	Minor	Moderate	Major	Critical
Almost Certain	High 11	High 16	Extreme 20	Extreme 23	Extreme 25
Likely	Moderate 7	High 12	High 17	Extreme 21	Extreme 24
Possible	Low 4	Moderate 8	High 13	Extreme 18	Extreme 22
Unlikely	Low 3	Low 5	Moderate 9	High 14	Extreme 19
Rare	Low 1	Low 2	Moderate 6	High 10	High 15

Likelihood Descriptors

Likelihood	Definition
Almost Certain	Confident that it will occur at least once during the activity(s) and has occurred on a regular basis previously.
Likely/Probable	Plausible that it may occur at least once during the activity(s). It has occurred previously, but is not certain to occur.
Occasional/Possible	There is potential that it may happen during the activity(s). Is sporadic but not uncommon.
Unlikely	Out of the ordinary. It may occur at some time during the activity(s). Is uncommon but could occur at some time.
Highly Improbable/Doubtful	Not likely to occur at any time during the activity(s), but is not impossible.

Points that will help you determine whether your risk assessment is of sufficient quality are listed below.

- Have the key risks to the activity been identified?

- Have people with a high level of expertise in relation to the activity been consulted?

- Are the risk sources, risk events and impacts clearly articulated?

- Are the risks within tolerance and ALARP?

- Are the controls practical and appropriate?

- Have tasks to implement the controls been identified and allocated?

Risks need be re-evaluated on a regular basis to see if they are still within acceptable limits.

Glossary

Risk Event - An occurrence caused by an exposure to a threat during a defined period, which may result in one or more impacts.

Impact(s) - A positive or negative consequence that may directly result from a risk event.

Risk Controls - The collective actions, policies or procedures that eliminate or reduce the likelihood and / or impact of a risk event being realised.

As Low As Reasonably Practicable (ALARP) - Principle for reducing a risk level to where the cost (time, effort and money) involved in further reducing the risk level would be grossly disproportionate to the benefit gained.

Residual Risk - The level of assessed risk that exists for an activity, taking into account the effectiveness of all the existing and additional risk controls.

Risk Level Matrix - A table which correlates the likelihood and impact of a specific risk event, in order to determine risk level.

Threat/Hazard - Anything (perceived or real) that has the potential to cause an event which in turn has a negative impact.