

# Risk Management Policy

At Kitcher Risk Solutions we are committed to the management of risks faced by our organisation with the aim of maximising opportunities in all our activities and minimising harm.

We aim to be a leader in risk management practice creating positive outcomes for clients, Kitcher Risk Solutions and our people underpinned by a risk aware culture.

Our goal is to identify, analyse, evaluate, treat, monitor and communicate risks associated with any activity, function or process.

## Principles

The growth and success of Kitcher Risk Solutions depends on our ability to understand and respond to the challenges of an uncertain and changing business environment and build capability to respond to expected and unexpected events that may impact our business. This uncertainty generates risk, with the potential to be a source of both opportunities and threats. By understanding and managing risk and being well prepared for the unforeseen, we provide greater certainty and confidence of our business sustainability.

The risk inherent in our operating environment creates the need to think about, take and manage risk in an informed way. Explicit and effective risk management is a source of insight and competitive advantage. As such, forward-looking risk management must be a cornerstone of our decision-making. To this end, Kitcher Risk Solutions is committed to the ongoing development of a strategic and consistent enterprise-wide approach to risk management underpinned by a risk aware culture.

Effective management of risk is vital to the continued success of Kitcher Risk Solutions. For risk management to be effective, the following principles will be applied:

1. Risk management must create and protect value.
2. Risk management is integrated into decision-making and organisational processes.
3. Explicit risk management helps decision-makers make informed choices.
4. Risk management is focused on the sources of uncertainty which may impact the achievement of objectives.
5. Risk management must be tailored to the context and fit for purpose.
6. Risk management is dynamic, iterative and responsive to change.

## Responsibilities

Everyone in Kitcher Risk Solutions has a role in managing risk by enhancing opportunities and minimising threats.

The Director is responsible for:

- applying the principles of risk management and fostering a risk-aware culture
- designing, implementing and improving the risk management policy and practices in line with the principles of Enterprise Risk Management
- Reviewing the application of risk management practice and overseeing the effectiveness of risk treatments

This policy applies to all business operations and functions, including those situations where workers are required to work off-site.

Policy authorised by



Clare Kitcher, Director

Date: 1 July 2016

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