

## Quick Reference ERM Checklist

Complete these steps to implement enterprise risk management in your organisation.

Phase	Action	Checklist
<b>Establish Context</b>	<p>Clarify your <b>strategic objectives</b>.</p> <ul style="list-style-type: none"> <li>• <i>What are the key outcomes you are striving to achieve?</i></li> <li>• <i>What are the key things you have identified you must 'get right' to achieve your goals?</i></li> </ul> <p>These elements should already be included in your <b>strategic plan</b>.</p> <p>For sport and recreation organisations these will normally include:</p> <p><b>Outcomes</b> relating to participation and high performance underpinned by critical success factors.</p> <p><b>Critical factors for success</b> covering for example:</p> <ul style="list-style-type: none"> <li>• Revenue generation and effective financial management</li> <li>• Effective stakeholder management</li> <li>• People/human capital</li> <li>• IT/internet (including data protection, backups, appropriate use of IT)</li> <li>• Health and safety</li> <li>• Quality assurance in operational delivery</li> <li>• Business continuity following crisis (major earthquake or similar)</li> <li>• Reputational/brand integrity</li> </ul>	✓ / ✗
<b>Identify Risks</b>	<p><b>Identify the risks</b> or possible events that could impact on your outcomes. Record these on a risk register.</p>	✓ / ✗
<b>Assess Risks</b>	<p>Assess the <b>probability</b> and likely <b>impact</b> of each risk identified to determine how much such an event could impact on your strategic objectives/outcomes. Record these ratings on your risk register.</p>	✓ / ✗
<b>Evaluate Risks</b>	<p><b>Evaluate the total risk level</b> against the tolerances in your risk management policy and prioritise the most significant risks. Record the risk category on your risk register.</p>	✓ / ✗
<b>Treat Risks</b>	<p><b>Develop a risk management plan</b> which will effectively treat each risk to reduce the probability of the risk occurring, or, when it does, mitigate the</p>	✓ / ✗

	impact of the risk. Record risk treatments in your risk register.	
<b>Monitor &amp; Review</b>	Put in place <b>systematic monitoring and reviewing initiatives</b> to ensure any emerging or evolving risks are detected, the effectiveness of the risk treatments is checked regularly and the opportunity for human error or oversight is minimised.	✓ / ✗
<b>Communicate &amp; Consult</b>	Throughout the process, <b>seek feedback and insights</b> from relevant stakeholders to ensure a comprehensive enterprise risk management plan is in place and is performing effectively.	✓ / ✗
<b>What will you end up with?</b>	<ul style="list-style-type: none"> <li>• Risk Management Policy</li> <li>• Organisational Risk Register</li> <li>• Risk Management Board/Senior Management Report (updated regularly)</li> </ul>	

Guidance to assist you with implementing each of the above steps is provided in the Sport New Zealand publication '*Enterprise Risk Management for Sport & Recreation Organisations in New Zealand*' available [www.sportnz.org.nz](http://www.sportnz.org.nz) .