

# Risk Management Workshop

Top 10 risks and how to manage them



YEARS



# Today's Session

1. What is risk
2. Types of risk
3. Risk framework
4. Identify risks in the shed

# Risk

Not what might go wrong  
in an organisation

*Effect of uncertainty on an  
organisation's objectives*



"We've considered every potential risk except  
the risks of avoiding all risks."

# Risk Management

- Anticipate risks
- Prevent or minimise negative risks
- Fundamental part of strategic planning
- Every activity has risk attached to it
  - Ultimately means that everyone in the shed is responsible for managing risk

# Benefits

1. Improve the quality of decision making
2. Enables effective execution of decisions
3. Becomes part of business as usual
4. Sound basis of strategic decisions
5. Improved planning processes
6. Reduces likelihood of potential surprises
7. Prepares for challenging events
8. Prioritises resources
9. Contributes to a positive culture
10. Improves stakeholder relationships and confidence in the organisation

# Types of Risk

## Compliance Risks

- Where the shed fails to meet its corporate and legal obligations, including accounting, licensing, work health and safety activities.

# Types of Risk

## Organisational Risks

- Where the shed is failing to achieve objectives

## Opportunity Risks

- Risks arising from the pursuit of opportunities

# Risk Management Framework

1. Spot the risk
2. Assess the risk
  - Potential impact of the risk
  - How likely is the risk occurring
  - Use the risk matrix as per AMSA Risk Management Policy



# Risk Management Framework

## 3. Implement Risk Control Measures

- a. Eliminate
- b. Alternative
- c. Isolate
- d. Controls

## 4. Review

Time for some work....

# LET'S IDENTIFY RISKS TOGETHER



# Today's Facilitators

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