

Enterprise Risk Management Framework

Why we manage risk

Risk is the chance of something going wrong. We manage risk in our operating environment to achieve better outcomes for our customers. Risk management facilitates continuous improvement by linking risk to organisational planning and performance reporting.



Risk appetite

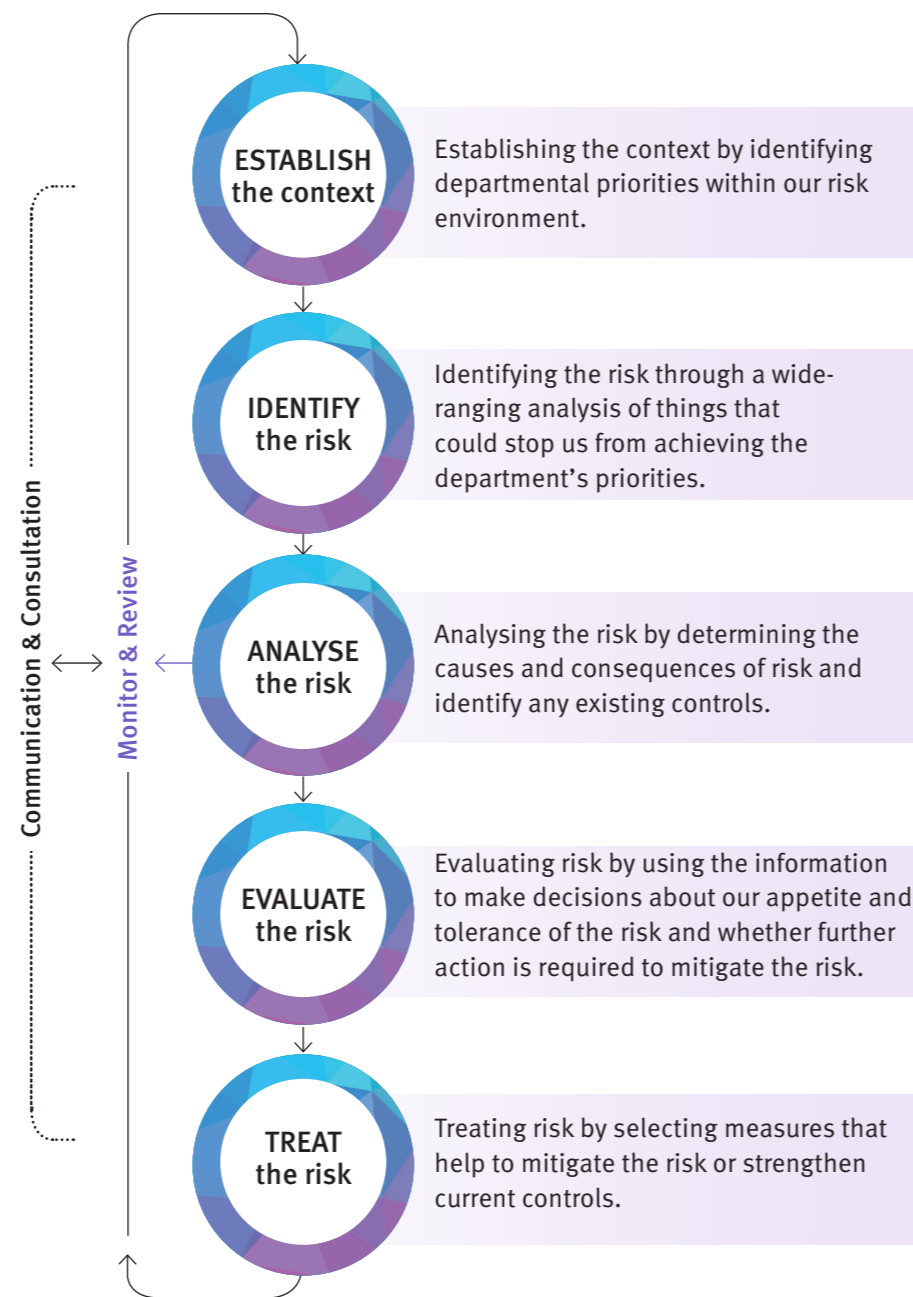
Risk appetite outlines the level of risk that can be taken in delivering the department's objectives. The department has the lowest appetite for risks associated with:

- safety of children and students
- workplace health and safety of its staff and the community
- security of confidential and personal information held by the department
- fraud and corruption.

As its foundation, the department has a core requirement to comply with its legislative obligations in its pursuit of quality outcomes for children, students and the community.

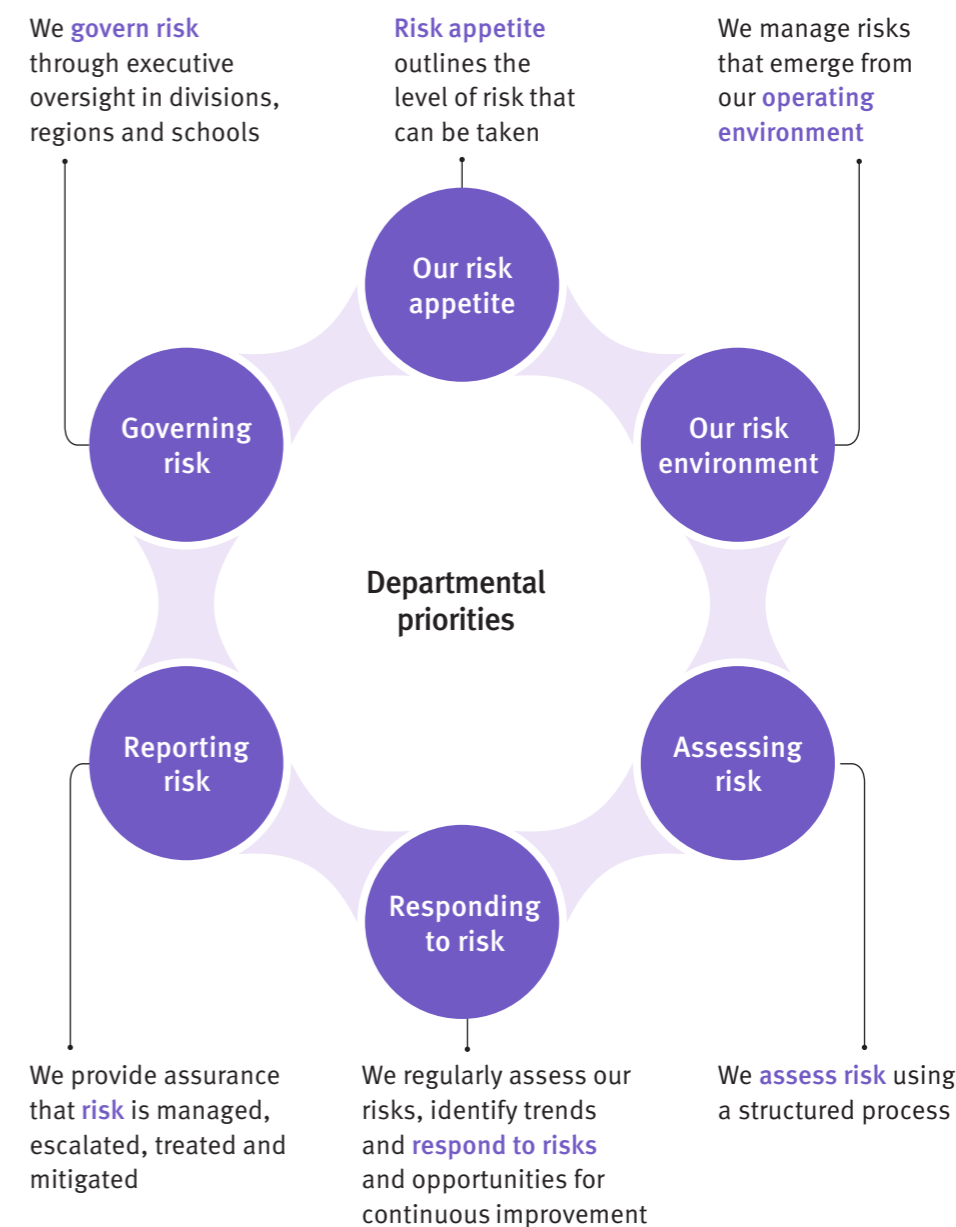
The department is willing to accept a higher level of risk when pursuing innovation and opportunities that further its strategic objectives to give all children a great start, engage young people in learning and creating safe, fair and productive workplaces and communities.

Risk management process

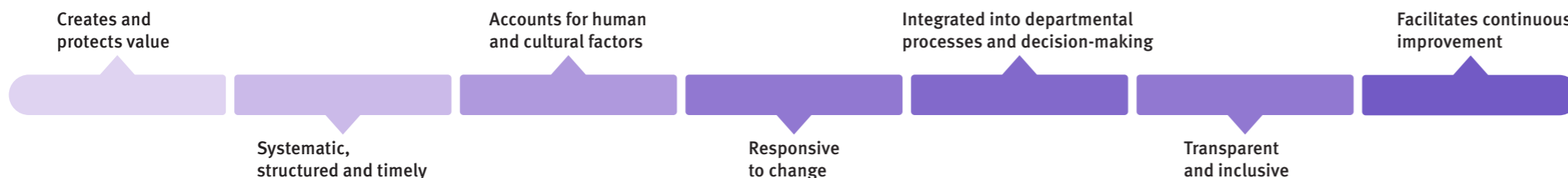


Elements of the Enterprise Risk Management Framework (ERMF)

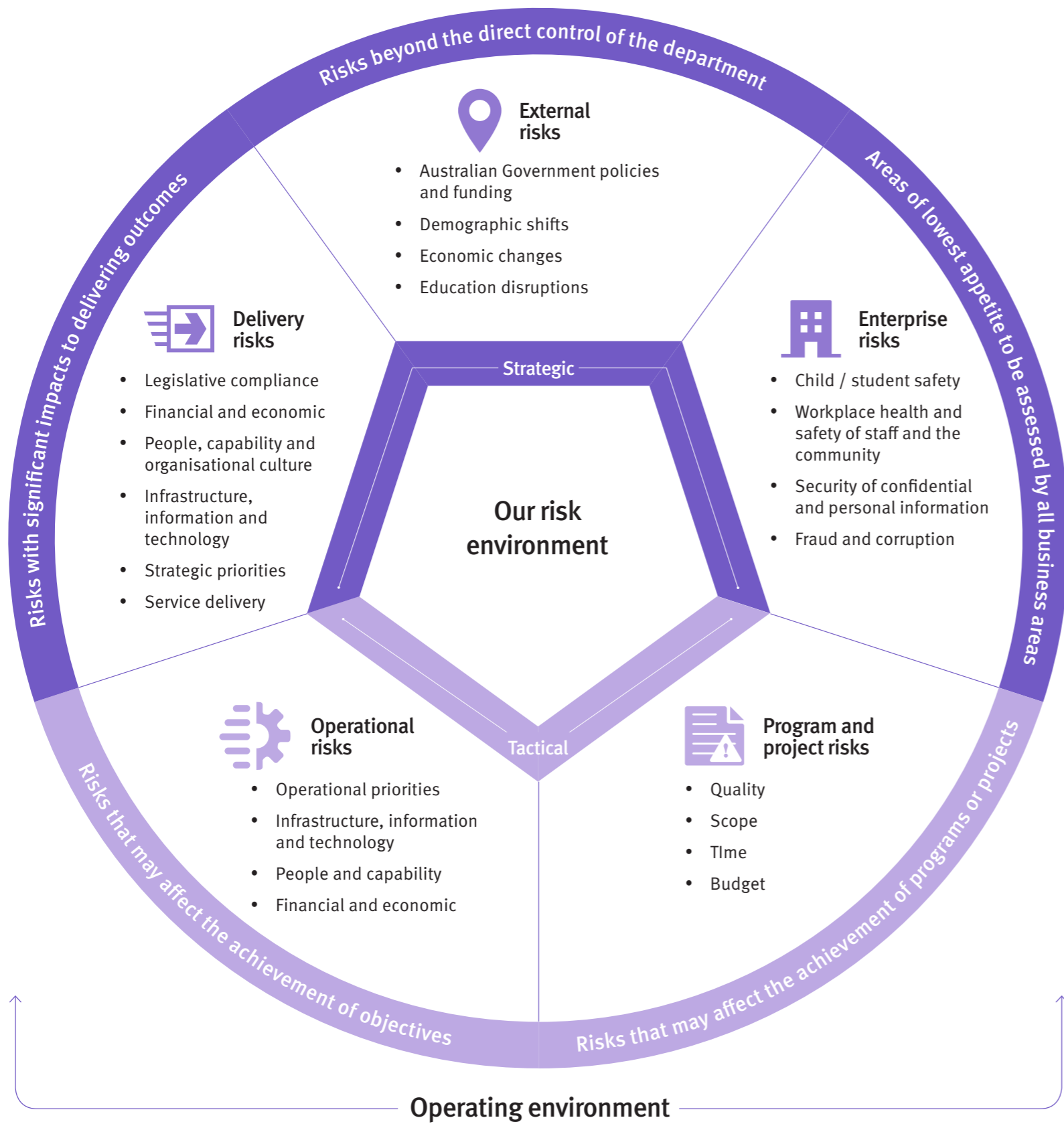
The ERMF identifies the key elements of the department's approach to managing risks.



Risk management principles



Enterprise Risk Management Framework



Risk management informs



Supporting resources

Foundations

- DoE Homepage for Enterprise Risk Management Framework
- DoE Risk Management Policy
- DoE Risk Management Procedure
- DoE Risk Management – Supporting Materials

Better practice

- Queensland Government Guide to Risk Management
- Australian Standard on Risk Management – 31000:2018

DoE Context

- Performance and Accountability Framework
- Governance Framework
- Strategic Plan