

Management of Risk

Strategy Pathway

2019



Strategy Pathway

We must develop long term prevention to reduce the need for services in the future. Operating as a learning organisation where failure demand feeds strategic planning.

Background

1. This Strategy provides the strategic direction for the management of risk, to secure the objectives identified in the Councils Business Plan which, is delivered by the Medium Term Financial Plan (MTFP).
2. This Strategy is one of the three documents that make up the Management of Risk Pathway
3. This strategy applies to:
 - All officers of the Council
 - All elected Members of the Council
 - All Committees, Boards or Groups in respect of their oversight of the council's risk management arrangements.
4. This strategy does not cover those risks affecting the County of Somerset. Officers and elected Members are required to consider and monitor those risks that will have a direct effect on the Council when working collaboratively.

Corporate Direction:

- Senior Leadership Team (SLT) to agree the critical objectives, opportunities, initiatives and operations
- SLT are required to create a shared understanding of the risk appetite expressed as opportunity and risk, across the Council's functions in delivering its priorities and outcomes.
- SLT to document and prioritize an overall assessment of the range of opportunities and identify the level of risk which is judged to be tolerable, affordable and justifiable to the Council.
- SLT to hold annual horizon scanning, opportunity risk identification and assessment to agree the broad understanding of the key challenges for the Council.
- SLT will define a comprehensive view of the portfolio of opportunity risk associated with the critical priorities, outcomes, activities and resources.

Infrastructure:

- This strategy is owned by the Senior Leadership Team (SLT) and the Cabinet Member Resources
- The Chief Executive Officer is the Responsible owner of the Risk Management Pathway of which, The Strategy is the first path.
- The Section 151 Officer is the Lead Senior Officer for Risk Management
- The Risk Manager is responsible for the implementation and delivery of the Risk Management Pathway
- SLT to task the Risk Manager with responsibility for the delivery of regular comprehensive inhouse training and coaching

Resources:

SLT to identify a Director resource to chair the Strategic Risk Management Group

SLT to identify Risk Champions from their business area

SLT to agree collaboration between risk, performance and the financial process

This strategy sets out how the Council intends to move risk management forward to meet the Councils Transforming SCC To Improve Lives agenda. The Senior Leadership Team and I, are fully committed to this strategy and see it as part of our responsibility to deliver excellent public services.

Signed: Patrick Flaherty Chief Executive Officer	
Date	
Sheila Collins Director Finance & Section 151 Officer	
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