

# Risk Management Strategy

## 2019 - 23

## 1. Introduction

The identification and mitigation of risk is integral to the delivery of safe, high quality services and the successful attainment of our objectives.

The likelihood of success is maximised by combining risk management with careful planning, robust performance management and effective assurance processes.

Risk Management is an integral part of the Trust's quality, governance and performance management processes. All staff have a role in considering risk and helping to ensure it does not prevent the delivery of high-quality care.

The Trust Board, with the support of its Committees, have a key role in ensuring a robust risk management system is effectively maintained and to lead on a culture whereby risk management is embedded across the Trust through its policies, strategies and plans, setting out its strategic ambitions and priorities in respect of risk management when delivering a safe, high quality service.

Effective risk management is the responsibility of every member of staff, either permanent or temporary, bank or agency or those contracted working within, or for, the Trust. The Risk Management Policy and Procedure can be viewed on the Trust's Connect page here - [Policy and Procedure](#). The policy contains definitions of risk and the processes in place within the Trust including escalation and scoring of risk.

In early 2019, BDCFT launched its five year strategic framework which sets out the strategic framework and ambitions for the next five years. This Risk Management Strategy helps to support the strategic framework to ensure that all parts of the organisation clearly articulate, through the implementation of this plan and the proposed ambitions will contribute to help achieve the Trust's vision.

The aim of this strategy is to create a balance between innovation, opportunity and risk and to provide a structured and systematic approach to risk management that is effective across the organisation. It aims to foster a culture that is resilient, involves staff, services users and partners and improves capacity to manage risk at all levels of the organisation.

Specific ambitions are identified and will be monitored by the Safety, Risk and Resilience team with progress included as part of the annual risk management report to the Quality and Safety Committee.

The strategy is intended to be a working document which informs everyday practice. It will require regular review and should be read in conjunction with the risk management policy and procedures which outline the more detailed approach to risk identification, management and mitigation.

## 2. Risk Appetite

The Trust previously agreed an overall Trust position when defining risk appetite. This was set at moderate; “tending always towards exposure to only modest levels of risk in order to achieve acceptable, but possibly unambitious outcomes.”

This Strategy and its ambitions, once implemented, will provide an approach to risk appetite that is practical and pragmatic and that makes a difference to the quality of decision making, so that decision makers understand the risks in any proposal and the degree of risk which they are permitted to expose the organisation while encouraging enterprise and innovation.

Organisations will have risk appetites which will vary depending on their sector, culture and objectives. A range of appetites exist for different risks and these may change over time. Organisations can be helped to achieve their goals and sustain their operations by properly communicating risk appetites with appropriate risk appetite statements.

## 3. Ambitions and implementation

This strategy stretches the ambition of the Trust in its management of risk. The strategy is based on achieving the following ambitions.

| Ambition One                                   |   |
|--|---|
| Further define the organisations risk appetite |   |
| How will we achieve this?                      | <p>Develop risk appetite statements against appropriate aims and objectives as defined by Trust Board.</p> <p>Decide upon and set risk tolerance levels within the risk register system. These can then be used at all levels of the organisation.</p> <p>Once in place, the defined risk appetite and tolerances should be reviewed annually to ensure they reflect the appropriate level for the Trust.</p> |

| Ambition two   |   |
|--|---|
| To support greater devolution of decision making and accountability for management of risk throughout the organisation from Trust Board to point of delivery (Board to ward) |   |
| How will we achieve this?  | <p>Embed the use of risk appetite, once set, to aid decision making throughout the organisation.</p> <p>Review and update the risk management policy and procedure as the maturity of the organisation grows, to reflect changes in practice.</p> |

| Ambition three   |  |
|--|--|
| Ensure there is a single and comprehensive risk management system and process throughout the Trust which are in place to support effective risk management and ensure that these are integrated to activities within the Trust |  |
| How will we achieve this?  | All risks relating to projects/ initiatives will be subject to risk management processes and recorded centrally on the risk register system. This will help to ensure that all Trust risks are monitored and managed in a consistent manner and allows the structure and process for managing risks to be applied in a uniform manner across the organisation. |

| Ambition four   |   |
|---|---|
| Increase the use of Trust wide data to inform the risk management process |   |
| How will we achieve this?   | To use a full range of intelligent risk information from risk assessments, workforce, patient experience and business data to improve the management of risk and improve quality. |

| Ambition five                                  |   |
|--|---|
| Sustain a positive culture for risk management |   |
| How will we achieve this?                      | Continually develop the risk module on Safeguard to support the Trust's risk management arrangements. Implement, develop and promote the use of the action planning module on Safeguard to support the robust governance of action plans within the Trust.<br><br>Continue to promote the Learning Network across the organisation to embed a learning culture within the organisation. |

## 4. CONCLUSION

The Trust has always been progressive and ambitious in the development of its risk management processes. This strategy outlines an approach that will ensure that risk management provides added value and contributes to the successful achievement of objectives at all levels within the Trust.