

How to use this document

This document is intended to provide a template for publishers to develop a Risk Management Policy. You will need to consider your publication’s particular circumstances, as well as common risks for media organisations including allegations of copyright infringement or defamation claims.

Acknowledgements

This abridged template has been adapted from a document published by the [Institute of Community Directors Australia (ICDA)](https://www.communitydirectors.com.au/?utm_campaign=policybank&utm_medium=doc&utm_source=website&utm_content=template).

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TEMPLATE

**RISK MANAGEMENT POLICY**

| **Policy number** | [insert number] | **Version** | [insert number] |
| --- | --- | --- | --- |
| **Drafted by** | [insert name] | **Responsible person** | [insert name] |
| **Approved on** | [insert date] | **Scheduled review date** | [insert date] |

### 1. Introduction

[Publication] will endeavour to minimise the risk that foreseeable hazards pose to our publication, our operations, our staff and volunteers, our journalists, our readers or the general public.

### 2. Purpose

The purpose of this document is to enable risk management procedures to be satisfactorily identified, organised and maintained.

### 3. Definitions

3.1 For the purpose of this policy, employees, journalists, contractors, consultants and volunteers will be referred to as ‘staff’ or ‘staff members’.

3.2 For the purpose of this policy, ‘risk’ is defined as the probability that an occasion will arise that presents a hazard or danger to our publication, our staff, our audience, or the general public. It includes, but is not limited to, physical, legal, financial, personal and reputational hazards.

3.3 ‘Risk’ includes both internal hazards (which the publication can potentially prevent) and external hazards (which may be outside its control).

### 4. Policy

4.1 [Publication] has a duty to provide a safe workplace for its staff, a safe publication for its audience, and a socially and legally safe editorial policy for the publication.

4.2 [Publication] will put procedures in place that will, as far as possible, ensure that risks are minimised and their consequences averted.

## Risk Management Procedures

| Procedure number | [insert number] | Version | [insert number] |
| --- | --- | --- | --- |
| Drafted by | [insert name] | Approved on | [insert date] |
| Authorised person | [insert name] | Scheduled review date | [insert date] |

### 1. Responsibilities

1.1 It is the responsibility of the **Editor/Publisher** to ensure that risks of a societal, developmental, or commercial nature are considered in the preparation of the publication’s relevant policies.

1.2 It is the responsibility of the **Editor/Publisher** to carry out risk management analyses of the publication focused on risks relating to copyright, defamation, death, injury, personal safety, property damage or financial loss and to implement appropriate mitigation measures.

1.3 It is the responsibility of the **Editor/Publisher** to ensure that:

· effective risk management procedures are in place

· risk management procedures are reviewed at least annually

· recommendations arising out of the risk management process are evaluated and, if necessary, implemented

· staff are aware of all applicable risks and familiar with the risk management procedures

· risk management checklists are prepared and reviewed annually, and

· copies of up-to-date risk management checklists are kept in a central risk management register.

1.5 It is the responsibility of all **staff** to ensure that:

· they are familiar with the publication’s risk management procedures

· they observe those risk management procedures

· they inform their Editor/Publisher if they become aware of any risk not covered by existing procedures.

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### 2. Processes

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#### Managing risk

2.1 Conducting a risk management exercise will involve:

· identifying the risks attached to every element of their operation and the likelihood of that risk eventuating

· identifying practices to avert those risks

· identifying practices to mitigate the effects of those risks

· communicating information on those risks and practices to all relevant parties

· recording those risks, those precautions, and those remedies in the form of deliverable checklists.

#### Assessing risk

2.2 In the decision-making processes on risk assessment, the following ratings are to be applied to identified risks:

**Major**

Requires immediate action to actively avoid risk or to apply immediate mitigation responses that limit exposure to acceptable levels.

**Moderate**

Requires specific risk treatment actions and constant or regular monitoring to ensure risk exposure is managed effectively, disruptions minimised and outcomes monitored.

**Minor**

Can be managed effectively through routine procedures and appropriate internal controls

### 3. Risk Table (*Template with some examples - please adapt to your circumstances*)

| **Risk Type** | **Identified Risk** | **Risk Level** | **Mitigation actions** | **Risk Level with Mitigation measures implemented** |
| --- | --- | --- | --- | --- |
| **Legal** | Copyright infringement |  | Editorial policies and processes |  |
| Defamation lawsuit |  | Pre-publication checks |  |
|  |  |  |  |
| **Personnel** | Safety of a journalist compromised |  | OH&S policies & processes |  |
| Mental health / burnout pressures |  | Workload management tools /processes |  |
|  |  |  |  |
| **Reputational** | Loss of trust |  | Complaints and corrections policy /mechanisms  Fact-checking processes and take-down policies |  |
| Perception of independence |  | Advertising policies |  |
|  |  |  |  |
| **Financial** | Misuse of funds (eg. not aligned with funding agreements, spent on inappropriate or unapproved items) | Moderate | Record-keeping of spending against allocated budget | Minor |
| Personal gain | Minor | Conflict of Interest policy | Minor |
| Ongoing viability – ie capacity to continue operating | Major | Minimum 3 months operating costs in reserve  Ongoing relationship building with potential funders  Strategy to diversify income streams | Moderate |
|  |  |  |  |
| **Miscellaneous** |  |  |  |  |

### 4. Related documents

Insert your related policies here, eg. *Editorial Policy, Code of Conduct, Complaints Policy*

### Important notes

You should not rely on these sample policies and procedures alone. They are a starting point only. You need to adapt the sample policies and procedures to suit your own language and the specific requirements of your publication.