



Government  
of South Australia

# Risk Management Policy statement

The South Australian Government recognises that commitment to risk management contributes to sound management practice and increasing community confidence in government performance.

Public Sector Chief Executives are accountable to their Ministers for the development and implementation of a risk management framework specific to the organisation's business and the organisational context. The design of this framework reflects the principles and the process outlined in the international risk management standard, AS/NZS ISO 31000.

Chief Executive accountability for risk management extends to their agency contribution to the attainment of the whole of government economic, social and environmental objectives stated in South Australia's Strategic Plan.

Risk management is underpinned by the key principle that

*"risk management contributes to  
the creation of sustainable value."*

The consistent and systematic application of risk management is central to maximising community outcomes, effectively leveraging the benefit of opportunities, managing uncertainty and minimising the impact of adverse events.

Risk assessment is integrated into planning and all other activities of the agency including significant proposals and cabinet submissions. The risk information obtained is a fundamental consideration in measured risk taking and decision making.

A handwritten signature in blue ink, appearing to read 'Mike Rann'.

Mike Rann  
PREMIER

A handwritten signature in blue ink, appearing to read 'Kevin Foley'.

Kevin Foley  
TREASURER

November 2009