



Risk Management for the Workplace



Companies need to sustain performance in operational effectiveness, workplace safety, the environment and health. However, just these areas alone are not enough; you also need to coordinate and handle workplace safety. Having the proper controls to analyze risk and consistently maintain programs to implement workplace safety are also essential.

The first place to start in establishing an effective risk management system for your workplace is to analyze where the risks are in your business. Identify where the hazards are, assess the risks involved in these areas, and decide what needs to be done to control the risks.

Risk Analysis

- Determine your risks, what hazards they pose, and then decide how to manage them.
- Hazards are practices and conditions in the workplace that have the potential to cause serious and/or severe harm. This could involve injuries to an individual or damage to property.
- Risk is the likelihood of an occurrence with potentially hazardous results that could cause severe harm.
- Assessing the risks is the process of deciding where the hazards exist and assessing the level of risk they create.
- Risk management is the overall process of determining the possible hazards, deciding what level of risk they pose, and then determining how to eliminate or lower the risk of those hazards.



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Risk Management

Once you have completed your risk analysis, your main objective will be to minimize, eliminate, and control those risks. These will be all risks involving your employees, materials, environment, customer service, production, process, and equipment. Then you can:

- Create the foundation to develop overall management of your business risks. Know your system priorities and set up annual Safety, Health and Environment (SHE) programs.
- Ensure that the concept for continued improvement exists under the SHE program.
- Create and provide a process to demonstrate Due Diligence.
- Manage your losses which will allow for benefits to your bottom line.

Basic Principles of Analysis and Management

The basic principle for risk management requires you to identify, evaluate, and control your workplace safety and health hazards. This is a process without end; it will be an ongoing process for the lifetime of your business. There will never be a 'perfect' workplace and no matter how much you analyze your safety plan, there will always be room for improvements.

Monitor all operations, even those that are abnormal or non-routine. You must also look at all personnel, including contractors and visitors, at your site. Anyone who has access to the workplace must be included in your workplace safety plan. Your risk management process should be as simple as possible and include legislative and regulatory requirements that apply to your business.

Don't waste time on risks that are minor as they often affect a small portion of your risks. Making good documentation of everything is a must with your risk management plan and keeping up on changes and modifications is essential.

There are tools to help you establish and maintain a good risk management system. There is software available that will help you create and build a design. Training is available to teach you how to use specific machines and materials, and there is financial help available to help you prepare the proper documents.

