



**Webinar**

# Beyond Compliance: Turning Risk into Strategic Insight

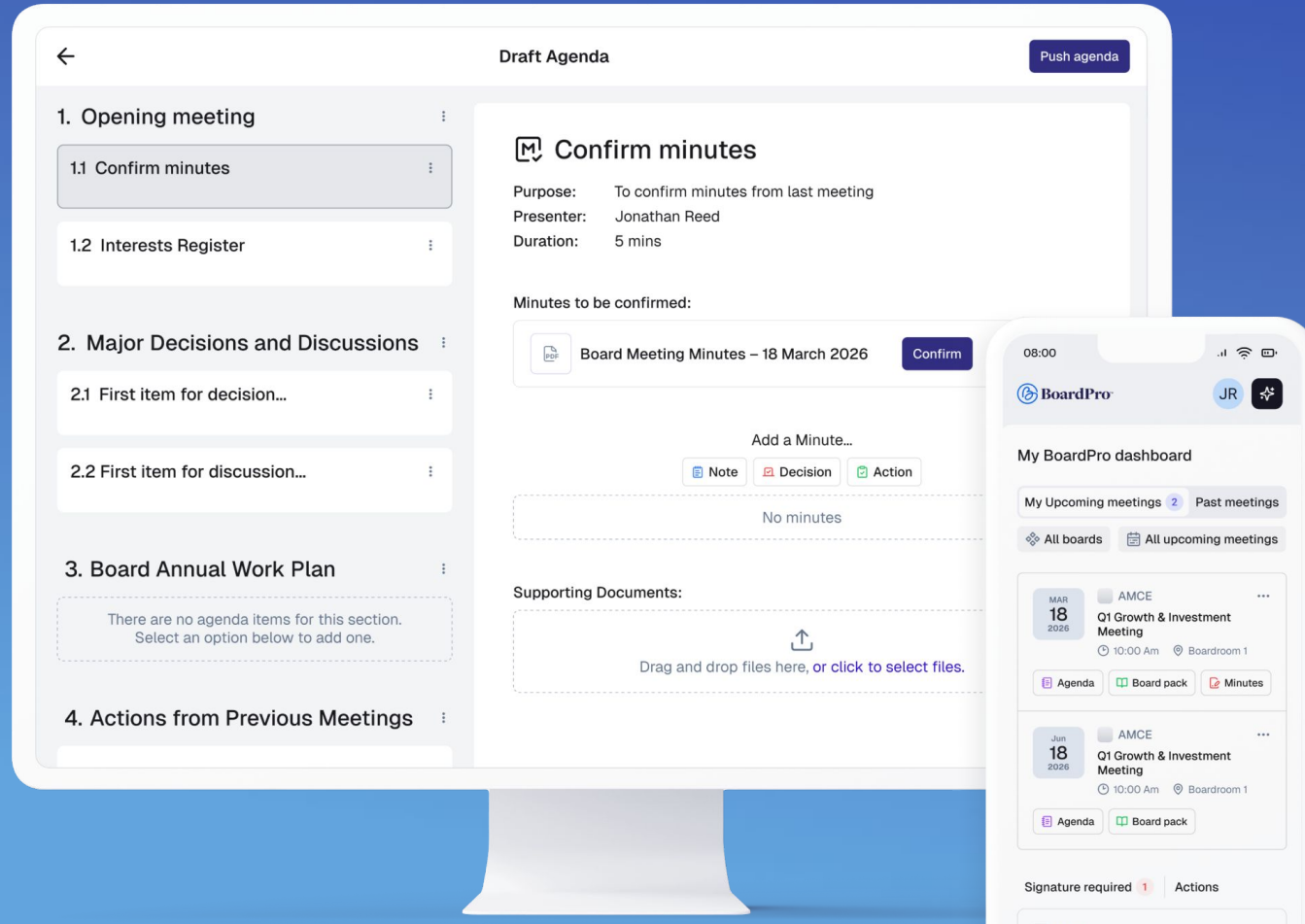
With Steven Bowman







Refreshingly simple board management software





# **Making the fundamentals of governance free and easy to implement**



Governance Made Easy

# Governance Resource Center

Explore free governance resources for growing your organisation and adopting good governance practises. From meeting minutes templates to CEO reporting templates, our comprehensive guides and templates will cover your governance and business essentials.

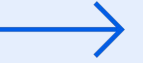
Content type ▾

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**Steven Bowman**

Managing Director  
**Conscious  
Governance**



**Roger Chao**

Board Chair / Non  
Executive Director



**Margot Foster  
AM OLY**

Founder  
**Boardroom Excellence  
Australia**



**Let's start with  
a mindshift**

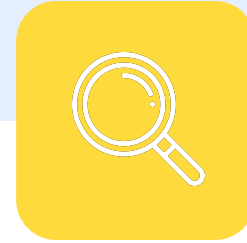


# Strategy Innovation and Risk



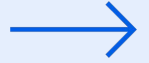
## The Board itself: an internal review

- Something negative that happens to the organisation
- The potential for loss
- Something can go wrong



## How staff view risk

- Is complicated and difficult
- Something to monitor and reduce
- A compliance issue that we have to do



# Key Documents

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01

Risk Register incl Risk Appetite

02

Risk Treatment Plans

03

Compliance breach register



# **Risk management is not Risk Registers!**

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Risk should be an ongoing conversation...



Not a compliance reporting function





Reduce the **possibility of risk** occurring



Reduce the **impact of the risk** if it was to occur



What innovative strategies can we implement that will...



#1

## Insight

Refocus attention of risk managers, senior staff and Board on **strategic opportunities** arising from managing the risks, and possible **revenue opportunities**.

Add this to Risk Register!



Focus on Key Risks!



The role of the board and risk





# Board responsibility



01

Does risk management policy address opportunity aspect of risk?

02

Is Risk Appetite Statement in line with strategic priorities, and do staff and Board find this useful guidance?



# Board responsibility

03

Does Risk Committee regularly review risk management progress with senior executives?

04

Does Board receive succinct reports on 2-3 Board-approved critical risks that have the potential to significantly impact the organisation, and do they find these reports useful in shaping strategic conversations?





# Board responsibility



05

Is culture of Board risk mitigation or strategic opportunity?

06

Has Board established one or two KPIs for the CEO that reflect this risk management role?



# Board responsibility

07

**Conduct an annual review of the key risks asking the questions:**

- What has worked?
- What has not worked?
- What have we missed?
- What should we add?
- What should we take out?





#3

## Insight

Regular Board reports that focus on agreed 3 or 4 key risks, how they are being managed, what else could be done to better manage, how to extract strategic advantage and where revenue streams might be possible.

Identify any key emerging risks



# Embedding Risk into Board Processes



- Board charter
- Board Induction
- Board Agenda
- Board Committee
- Annual Report



# Templates for you

→ Risk register

ABC Corporation Ltd.											
Risk Summary Report to the Board of Directors											
26/03/202X											
Risk Register Reference	Title	Person/s Responsible	Risk Characteristics	Mitigation Activities	Future actions	Control Effectiveness	Residual Risk	Risk Improvement	Strategic Opportunities	Est Annual Value of Opportunities	
26	Inadequate Strategic Planning	Board and CEO with GM Strategy	Risk Type: Strategic Likelihood: Likely Consequence: Catastrophic Inherent Risk: <b>Extreme</b>	Regular Board Review of our Strategy Community and Clinical Councils Yearly Strategic Planning review Align to Community Needs Assessment	Board will review strategic directions June 2021	Excellent	Low	↑	With powerful strategy, we can outbid others for service and research funding	\$ 330,000	
32	Over-committing to multiple activities	CEO and GM Business Development, liaising with Board	Risk Type: Reputational Likelihood: Likely Consequence: Major Inherent Risk: <b>High</b>	Board approves contracts for all new work Set priorities for new work Risk assess all new projects CEO and GMs manage Board and community relationships	Nil	Good	Low	↔	CEO and Board must reserve capacity to respond to urgent requests	\$ 1,100,000	
51	Reputational risk due to poor culture	Staff: CEO and GM Strategy, liaising with Board Chair	Risk Type: Reputational Likelihood: Likely Consequence: Major Inherent Risk: <b>Extreme</b>	Board sets and models appropriate culture	Undertake culture survey of whole org. in Dec 2021 quarter	Good	Moderate	↔	Strong culture can be a point of difference when recruiting staff and Directors	-	
etc			Risk Type: Governance Likelihood: Rare Consequence: Insignificant Inherent Risk: <b>Low</b>			Non-existent	High	↘			
etc			Risk Type: Governance Likelihood: Rare Consequence: Insignificant Inherent Risk: <b>Low</b>			Non-existent	Extreme	↓			
<b>Total</b>										\$ 1,430,000	

ABC Corporation Ltd.		
Strategic Issues or Implications for discussion by the Board of Directors		
26/03/202X		
Agenda Reference Number	Item	Recommendation
5.3	Board Directors are aware that there has been a series of industry discussions about possible changes of the funding approach for one of our major Sources of Government Funding. It is imperative we determine our position and strategy now. This will allow CEO and GMs to effectively mobilise and collaborate with colleagues in other agencies, as well as supportive peak bodies and lobby groups.	See briefing paper with recommendations at Item 5.3 in the Agenda for this meeting
5.4	Insert Text Here	

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→ Compliance breach register

Incident Register										
Overview of all past and current incidents. Must be maintained by the risk team and reviewed monthly										
Organization:										
ID	Short description	Cause of the incident	Start incident	End Incident	Current status	Personal data involved?	Personal data breach?	Measure taken to control situation	For big incidents, provide a link to internal report document:	Measures taken to prevent repetition
example	laptop stolen	A laptop was stolen after office hours. Someone broke in and stole a laptop a staff member forgot to take home.	Evening of 02/04/2019	Evening of 02/04/2019	Closed	Yes	No, the laptop was encrypted and is remotely wiped	Remote wipe the laptop, mgmt filed police report. New laptop ordered.	<a href="#">document stolen-laptop-2019.docx</a>	Extra awareness training to remind of danger leaving devices
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20										

**Note: If a personal data breach took place, more action needs to be taken by the DPO or management**

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# Templates for you

## → Risk Report

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**Margot Foster**

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# Webinar Schedule

2026

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279.	<b>Beyond Compliance: Turning Risk into Strategic Insight</b>	Recorded
280.	<b>What is healthy governance?</b>	May 21
281.	<b>The art of presenting to boards</b>	June 4
282.	<b>Tension Tolerance: fostering healthy debate around the board table</b>	June 11
283.	<b>Strategic differentiation - How it informs strategy</b>	June 18
284.	<b>The importance of culture governance</b>	June 25



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for your organisation?

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