

HB 436:2004

# RISK MANAGEMENT GUIDELINES

Companion to AS/NZS 4360:2004



**HB 436:2004**  
(Incorporating Amendment No. 1)

# Handbook

## **Risk Management Guidelines Companion to AS/NZS 4360:2004**

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Jointly revised and redesignated as HB 436:2004.  
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# Preface

This Handbook provides generic guidance for establishing and implementing effective risk management processes in any organization. It demonstrates how to establish the proper context, and then how to identify, analyse, evaluate, treat, communicate and monitor risks.

*This Standard incorporates Amendment No. 1 (December 2005). The changes required by the Amendment are indicated in the text by a marginal bar and amendment number against the clause, note, table, figure or part thereof affected.*

This Handbook is based on the Joint Australian/New Zealand Standard, AS/NZS 4360:2004, *Risk management* (the Standard). Each Section contains an extract from the Standard, followed by practical advice and relevant examples.

This basic guide provides a generic framework for managing risk. It may be applied in a very wide range of organizations including:

- public sector entities at national, regional and local levels;
- commercial enterprises, including companies, joint ventures, firms and franchises;
- partnerships and sole practices;
- non-government organizations; and
- voluntary organizations such as charities, social groupings and sporting clubs.

It provides a reference for directors, elected officials, chief executive officers, senior executives, line managers and staff when developing processes, systems and techniques for managing risk that are appropriate to the context of their organization or their roles.

The contents are intended to provide only a broad overview of risk management. Organizations are expected to interpret this guide in the context of their own environments and to develop their own specific risk management approaches. Ultimately it is up to the risk makers and the risk takers to develop and manage their own risk management programmes.

## Attributions

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Emergency Management Australia

Environmental Risk Management Authority (New Zealand)

Institute of Chartered Accountants (Australia)

Institution of Engineers Australia

Institution of Professional Engineers New Zealand

Local Government New Zealand

Massey University (New Zealand)

Minerals Council of Australia

Ministry of Agriculture and Forestry (New Zealand)

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NSW Treasury Managed Fund

New Zealand Society for Risk Management

Risk Management Institution of Australasia

Safety Institute of Australia

Securities Institute of Australia

University of New South Wales

Victorian WorkCover Authority

Water Services Association of Australia

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