



# BOARD OF HEALTH POLICY

APPROVALS	DATE APPROVED	INITIALS
BOH:	Res. No.: 62-2019	
SMT:	May 8/19	
MCC:	May 21/19	
IF APPLICABLE		
DIRECTOR	N/A	
JOHSC:	N/A	
PPL:	N/A	

---

<b>SECTION:</b>	N/A	<b>POLICY NO.:</b>	BH-02-17
<b>SUBJECT:</b>	Risk Management		
<b>APPROVED BY:</b>	Board of Health	<b>POLICY DATE:</b>	May 15, 2019

---

## 1. PURPOSE

- 1.1 This policy is a formal acknowledgement of the commitment of the Thunder Bay District Health Unit to risk management. The aim of the policy is not to have risk eliminated completely from Health Unit activities, but rather to ensure that every effort is made to manage risk appropriately to maximize potential opportunities and minimize the adverse effects of risk.

## 2. POLICY

- 2.1 The Board of Health considers risk management to be fundamental to good management practice and a significant aspect of corporate governance. Effective management of risk will provide an essential contribution towards the achievement of the Health Unit's strategic and operational objectives and goals.
- 2.2 As such, Risk Management must be an integral part of the Health Unit's decision making and routine management, and must be incorporated within the strategic and operational planning processes at all levels across the organization.
- 2.3 Administration will ensure the Health Unit has a consistent basis for measuring, controlling, monitoring and reporting risk across the organization at all levels and will regularly review and monitor the implementation and effectiveness of the risk management process.

## 3. APPLICABLE PROCEDURES

- 3.1 Procedure Number BH-02-17 *Risk Management* applies to this policy.  
(See Appendix 1)

**4. DEFINITIONS**

- 4.1 **Risk:** the chance of something happening that will have an impact on the achievement of objectives. Risk can represent an opportunity or a threat to the achievement of objectives.
- 4.2 **Risk management:** a systematic approach to setting the best course of action under uncertainty by identifying, assessing, understanding, acting on, and communicating risk issues.
- 4.3 **Risk management process:** a simple, systematic process for incorporating risk management into the decision-making process for all agency activities. The five-steps include: stating objectives, identifying risks and controls, assessing risks, planning and taking action; and monitoring and reporting.

**5. REFERENCES**

There are no references with this policy.

**6. APPENDICES/LINKS AND ATTACHMENTS**

Appendix 1: Procedure\_Number\_BH-02-17\_Risk\_Management