

# 7 Risk management process

## Introduction

This chapter is a review of the standard risk management process used in events around the world. In the experience of the author, it is also used in all other industries and therefore will be familiar to the event stakeholders, such as the government, agencies, sponsors and subcontractors. It provides a common communication framework for identifying possible problems across all fields. It is the proof of competent event management that is necessary for permissions, investment, bidding and funding.

If you are already using the process you can check it to ensure it agrees with the processes your events use. Corruption is a risk and the way to ensure it is dealt with is to have it as part of the overall risk management. It flows into different areas of event management and amplifies other risks. The risk management process must be known by all members of the team. Corruption prevention training (see Chapter 8) is part of the overall risk management workshops and training. As indicated by the quotes below, this is recognised by governments and anti-corruption bodies around the world.

According to the powerful 2010 Bribery Act in the UK :

*“ As the principles make clear, commercial organisations should adopt a risk-based approach to managing bribery risks. Procedures should be proportionate to the risks faced by an organisation. No policies or procedures are capable of detecting and preventing all bribery.*

*A risk-based approach will, however, serve to focus the effort where it is needed and will have most impact. A risk-based approach*