



CONSTRUCTION RISK MANAGEMENT

BRM Services' enterprise risk management philosophy is that successful risk management within an organization is dependent on the involvement and input of all. We believe that introducing a risk management regime without this ownership will not result in successful risk outcomes.

Prior to considering project lifecycle related risks, it is suggested that the organisation's business structure and approach be considered in the context of supporting and growing the project base. Some typical considerations are:

- **Business model:** Is it effective, and reviewed as necessary to suit market changes?
- **Corporate governance:** Is there an effective corporate governance structure in place?
- **Business planning:** Is there a structured approach to business planning which is regularly reviewed and updated?
- **Risk management:** As an integral part of corporate governance, is there a sound system of risk oversight and management and internal control?
- **Processes:** Are there documented business processes to assist with making the right decisions and taking the right actions?
- **Systems:** Are there any established management systems e.g risk, quality, safety?

With respect to projects, typical considerations relate to the management of project risk over the project lifecycle, from planning phase to handover and maintenance. Project elements may include:

- **Safety:** Compliance with legislation, effective plans and site management
- **Costs:** Project funding and budgeting, forecasts
- **Time:** Project schedule – baseline and ongoing management
- **Scope and change management:** Project requirements definition and change monitoring
- **Contract management:** Documented contract management controls, including qualification and selection
- **Client and stakeholder management:** A systematic approach to responding to requirements and satisfying expectations

BRM Services' role would be to assist the organization to develop a risk management framework and program including the identification, assessment and prioritisation of risks, consistent with AS/NZS ISO 31000: 2009.

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