

**HEALTH, SAFETY, ENVIRONMENTAL
AND QUALITY MANAGEMENT
PROCEDURE FOR THE
MANAGEMENT OF
RISKS AND OPPORTUNITIES**

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1. APPROVAL

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This procedure is reviewed to ensure its continuing relevance to the systems and processes it describes. A record of contextual additions or omissions is given below.				
Amendment Record				
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1.0	Insert Date	To support compliance to ISO 9001, ISO 14001, and ISO 45001, All original regard to risks and opportunities.		
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2. PURPOSE

The purpose of this procedure is to ensure that the systematic identification and assessment of risks and opportunities associated with the workplace and work practices is consistent, relevant and applicable to **Insert Your Company** objectives and desired outcomes.

3. SCOPE

This procedure applies to the processes whereby management and relevant personnel assess the risks and opportunities attached to their activities, with the goal of achieving a sustained benefit or avoiding an undesirable outcome.

4. TERMS AND DEFINITIONS

Term	Definition
Hazard	Means any obstruction, danger or equipment which has the potential to cause injury, illness or damage.
High Potential or Near Miss Incident	Is an incident that had the potential to cause the death of, or injury to, a person or damage to plant or equipment.
Inputs	Resources such as people, materials, energy, information or finance that are put into a system to seek a desired output.
Opportunity	The potential for a positive effect of uncertainty.
Outputs	The result of a process.
Process	A set of interrelated or interacting activities which use inputs to deliver a service.
Risk	The likelihood of a negative effect.
Risk Assessment	The overall process of risk identification, risk analysis and risk evaluation.
Risk Management	Integrating your objectives and actions with consideration to the known risks and their potential effects. The ideal situation is to minimize the likelihood or impact of unwanted outcomes.
Risk Mitigation	A plan developed with the intent of addressing all known or possible risks and preventing their occurrence.
Uncertainty	A deficiency of information related to understanding or knowledge of an event, its consequence, or likelihood. (Not to be confused with measurement uncertainty.)