

**What is the Risk Register?**

The Risk Register is a unique on-line application that enables standardized, efficient, and effective implementation of integrated risk management (IRM) in healthcare organizations. Based on evidence-based principles, it provides a platform for healthcare organizations to systematically identify, assess and manage key organization risks. This application was co-created with a steering committee of experts from healthcare organizations across Canada.

*Results show that both inside and outside of healthcare, **most organizations have struggled with IRM (ERM) implementation** and that **the benefits of IRM have largely been unrealized**. This may be the result of needlessly complicated and unnecessary processes associated with most approaches to IRM.*

Effective risk management is now the most pressing business issue of our time.

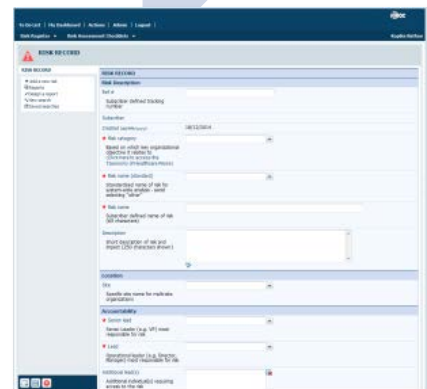
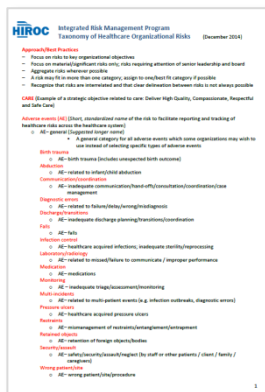
Moore, NHS, 2013

IRM: a continuous, proactive, systematic approach to identifying, assessing, understanding, acting on, and communicating risk from an organization-wide, aggregate perspective.

Treasury Board of Canada Secretariat, 2010

**Use the Risk Register application to understand and manage risks within your organization**

Implementation of the Risk Register application starts with a thorough understanding of IRM concepts. These are included in HIROC’s “Integrated Risk Management for Healthcare Organizations” guide which synthesizes published and tacit knowledge on IRM – including what works and what doesn’t. Next, with the input of experts within your organization and using the “Taxonomy of Healthcare Organizational Risks”, high-level organizational risks are identified. These risks are then entered into the Risk Register application for ongoing assessment, tracking, management, and reporting.

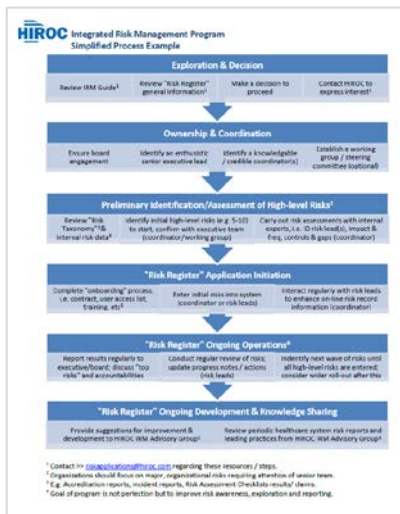
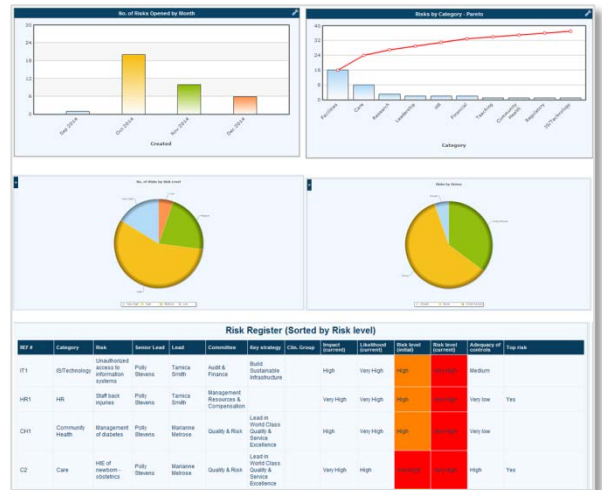


**The Risk Register application will enable healthcare organizations to:**

- Record risk details including risk name, standardized coding, unique identifiers, risk description and location
- Assign accountability in the form of senior lead, operational lead, other additional personnel and/or committees responsible for the risk
- Link or associate the risk with key organizational strategies, programs or services
- Rate the risk's impact and likelihood levels and assign overall risk rating, and track changes over time
- Record, track and manage controls (mitigation strategies), gaps (future mitigation strategies), constraints, and monitoring activities.
- Set specific actions, tasks and/or reminders related to the risk
- Attach and manage documents
- Document progress notes
- Audit changes to the risk record
- Report on all information recorded in the system using the **robust reporting tool**
- Build **dashboards** and access aggregate information - on demand

**On-line application that will save time and money**

- The Risk Register is available to HIROC subscribers at no cost resulting in savings related to software purchase, annual licence fees, and ongoing internal support for system maintenance, development and upgrades.
- Potential savings related to the elimination of the need for external IRM consultants may also be realized.
- Time savings will result from the elimination of spreadsheets and hours spent on collating risk information from multiple sources.
- Real time access to comprehensive, longitudinal risk records risks, and easy to read reports and trends will result in better oversight and management of key organizational risks.



**Other benefits**

The Risk Register is a shared electronic application which allows for aggregation of results across organizations and the reporting of top risks and trends across the healthcare system.

Participants in the program will contribute to a unique Canadian database of healthcare risks and will benefit from ongoing access to collective best practices and knowledge related to IRM.

For more information about the IRM program and the process for implementing the Risk Register application please contact us at [riskapplications@hiroc.com](mailto:riskapplications@hiroc.com) or 416-733-2773.