C1.4.2 A stepwise approach to risk management

The Australian/New Zealand Standard on Risk Management (AS/NZS ISO 31000:2009) outlines a stepwise approach to risk management:

- establishing the context — identifying the basic parameters in which risk must be managed (e.g. the type of healthcare facility, the extent of and support for the facility’s infection prevention and control program);
- avoiding risk — establishing whether there is a risk and whether potential risk can be averted (e.g. by questioning whether a procedure is necessary);
- identifying risks — a systematic and comprehensive process that ensures that no potential risk is excluded from further analysis and treatment (e.g. using root cause analysis [see below]);
- analysing risks — considering the sources of risk, their consequences, the likelihood that those consequences may occur, and factors that affect consequences and likelihood (e.g. existing controls);
- evaluating risks — comparing the level of risk found during the analysis process with previously established risk criteria, resulting in a prioritised list of risks for further action; and
- treating risks — selecting and implementing appropriate management options for dealing with identified risks (for example modifying procedures, protocols or work practices; providing education; and monitoring compliance with infection prevention and control procedures).

An example of the application of this approach is given in Section A2.2.