When does a risk become an issue?

PAC meeting 11 December 2018
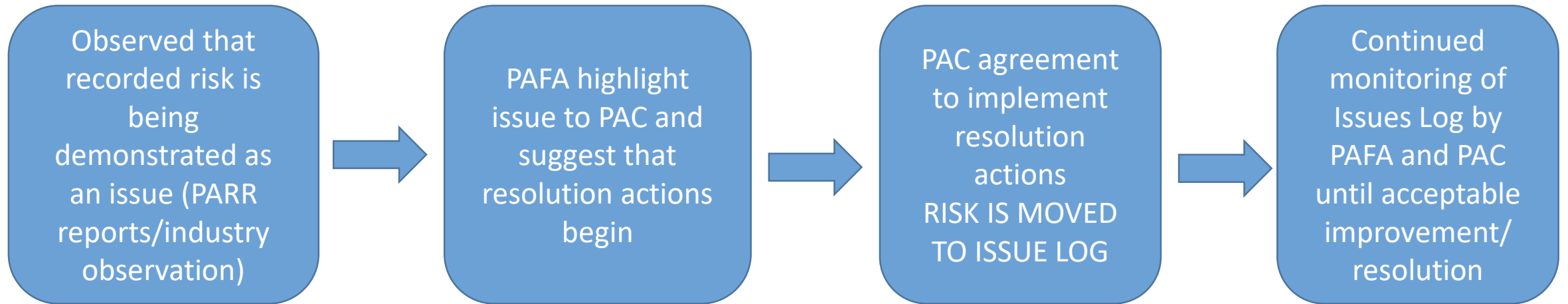
Performance Assurance Framework Administrator

Gemserv

Risk or issue?

RISKS	ISSUES
An event that may or may not occur	An event that has in fact occurred
Conjecture and anticipation	Responsive and realised
Prevention and mitigation steps	Action and resolution steps

- Risk register and issues log are living, breathing documents that are tracked, updated and discussed

- Risk Register format has been updated and approved

- Issues log to be updated and approved – revisions proposed

- Both to be regularly reviewed

Moving a Risk to an issue – proposed process

Observed that recorded risk is being demonstrated as an issue (PARR reports/industry observation)	→	PAFA highlight issue to PAC and suggest that resolution actions begin	→	PAC agreement to implement resolution actions RISK IS MOVED TO ISSUE LOG	→	Continued monitoring of Issues Log by PAFA and PAC until acceptable improvement/ resolution

- High level principle – once a risk is demonstrated as being an issue through the PAR Reports, and (PRIDe) actions are agreed, it becomes an issue

- Issues can be added directly to the issues log (without being a registered risk) by any PAC party/member but, evidence of issue should be provided

- Issues will be monitored and progressed through resolution process