Risk Management Policy

1. Introduction

The European Society of Endocrinology (ESE) recognises the importance of effective risk management to protect its mission, reputation, and resources. This policy outlines the principles and procedures that ESE will follow to identify, assess, mitigate, and monitor risks across its activities.

2. Purpose

The purpose of this risk management policy is to:

2.1. Establish a structured approach to identify and manage risks related to ESE’s objectives, activities, and resources.

2.2. Enhance decision-making processes by considering potential risks and their impacts.

2.3. Ensure transparency and accountability in managing risks within the organisation.

3. Risk Management Framework

3.1. Risk Identification: ESE will regularly identify and assess risks that could affect its ability to achieve its mission. Risks will be categorised based on their nature and potential impact.

3.2. Risk Assessment: ESE will evaluate the likelihood and potential consequences of identified risks to prioritise them for appropriate management.

3.3. Risk Mitigation: To address identified risks, ESE will implement strategies and controls to reduce their impact and likelihood. This may include implementing policies, procedures, and training to manage specific risks.

3.4. Risk Monitoring: ESE will monitor the effectiveness of risk mitigation measures and regularly review the risk management process to ensure its relevance and adequacy.

4. Roles and Responsibilities

4.1. Executive Committee: The Executive Committee will oversee the risk management process and ensure its integration into the ESE’s strategic planning and decision-making.

4.3. Chief Executive Officer (CEO): The CEO will be responsible for the overall risk management process and its integration into the organisation’s operations. The internal ESE Leadership Team will review the risk register and be responsible for coordinating risk identification, assessment, and mitigation efforts. This should be reported to the ESE Officers at regular intervals.

4.4. Employees, Contractors and Committee Members: All individuals associated with ESE have a responsibility to report potential risks and support risk management efforts.

5. Risk Categories

5.1. Financial Risks: Risks related to funding, financial investments, and budgeting.
5.2. Governance Risks: Risks associated with governance practices, compliance, and legal requirements.

5.3. Operational Risks: Risks concerning the execution of day-to-day activities, project management, and resource allocation.

5.4. Reputational Risks: Risks that could impact ESE's reputation and public perception.

5.5. Strategic Risks: Risks that may hinder the achievement of ESE's long-term objectives.

6. Reporting and Communication

6.1. Reporting: Regular risk reports will be provided to the ESE Officers and to the Executive Committee to keep them informed about the organisation's risk landscape and management efforts.

6.2. Communication: Employees, Contractors and Committee Members, and other relevant stakeholders, will be informed about the risk management policy and encouraged to participate in risk identification and reporting.

7. Continuous Improvement

The risk management policy and process will be subject to periodic review and improvement based on the organisation's changing circumstances and best practices.

8. Review and Approval

This risk management policy will be reviewed and approved by the Executive Committee and communicated to all relevant stakeholders.

9. Implementation

This Risk Management Policy will be made available to all through the ESE website and other appropriate channels.

By adopting this Risk Management Policy, the European Society of Endocrinology aims to proactively address potential risks, enhance decision-making, and ensure the organisation's sustainability in fulfilling its charitable objectives.