# 6 Steps to Risk Management

## Identify the Hazard
Examine the work area or consider the task or process and identify any hazards or potential threats to health and safety.

## Identify the Risk
Risk is the potential consequence of a hazard - it may result in injury, illness, damage or loss as a result of a hazard. Identify factors that may be contributing to the risk.

## Assess the Risk
Evaluate the likelihood of an injury occurring along with its probable consequences. Identify the likely severity or impact of any injury/illness resulting from the hazard and identify the probability or likelihood that the injury/illness will actually occur.

## Control the Risk
Control of any given risk involves a number of measures drawn from various options. New work procedures may also need to be developed. The risk control hierarchy ranks possible risk control measures in decreasing order of effectiveness.
- Elimination of hazard
- Substitution of hazard
- Engineering controls
- Administrative controls
- Personal protective equipment

## Document
The information to be documented should include:
- Hazards identified
- Assessment of risks associated with hazards
- Control measures to manage exposure to risks
- How control measures are implemented
- Evidence of monitoring
- Review of effectiveness of controls
- Checklist used in the process
- Administrative controls
- Personal protective equipment

## Monitor and Review
Continue to review and monitor the risk management processes to identify new hazards and continually review the effectiveness of controls.