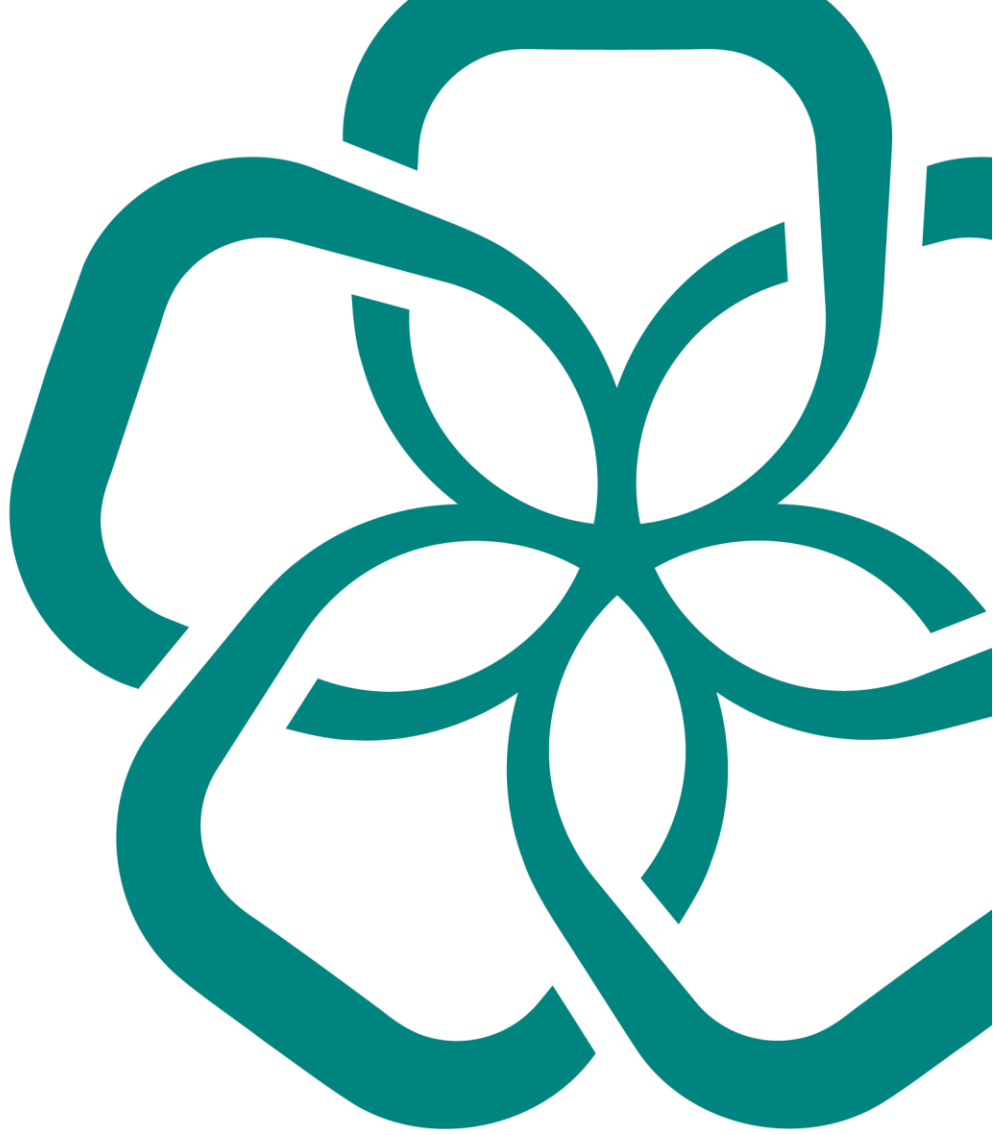




West
Yorkshire
Combined
Authority

Tracy
Brabin
Mayor of
West Yorkshire



RMS Development Plan

Risk Management Strategy

Ismail Mayat | Risk & Compliance Manager | Sept 2024 – Sept 2025

Contents:

Introduction	3
Benefits of Improved Risk Management Practices	3
Phase One: Assessment Phase	4
Objective:	4
Key Activities:	4
Interim Measures:.....	4
Key Deliverables:	4
Phase Two: Development Phase	5
Objective:	5
Key Activities:	5
Interim Measures:.....	5
Key Deliverables:	5
Phase Three: Embedding Phase	6
Objective:	6
Key Activities:	6
Interim Measures:.....	6
Key Deliverables:	6
Phase Four: Maturity Phase	7
Objective:	7
Key Activities:	7
Interim Measures:.....	7
Key Deliverables:	7
Governance and Oversight:	8
Success Criteria:	8
Find out more westyorks-ca.gov.uk	9

Introduction

This plan is to support the Mayor’s key message of “deliver deliver deliver” and is aligned to support the strategic vision and missions set out in the Combined Authority (CA) Corporate and West Yorkshire Plan. In order for the CA to manage solutions that prevent the Mayor’s key message of “deliver deliver deliver”, a robust, consistent and effective organisational wide Risk Management strategy, ongoing Risk Management practice and it’s continuous improvement is pinnacle to achieving the success criteria. A glance review of the CA Committee Meetings makes it evident that challenges delaying or preventing the CA from delivery are often, unforeseen events, operational efficiency or challenges with decision-making. The approach of this plan is to tackle these challenges head on and optimising the operational benefits achievable (highlighted further below).

This high-level plan outlines the key objectives, activities, interim measures and estimated timescale for each of the four phase risk maturity cycle, covering the time span over the remaining of 2024/25.

The fundamental goal of the Risk & Compliance Manager (RCM) is to establish and enhance the risk management framework and to improve the practices so that they are embedded in everyday business with clear and transparent evidence-based reporting. The RCM will provide insight, support, feedback reports and training to align practices outlined in this plan to meet Global ISO 31000 standard for risk management practices. This is particularly key as the CA embarks on Mass Transit and Bus Reform, two of the most high profile, high priority and high risk schemes in the next 5 years. The positive and engaging support and collaboration from senior officers, including Directorates, Service Leads, and Head of Departments will be fundamental to ultimately materialising the benefits of the improved risk management practices and ensuring the RCM is able to carry out outlined activities to deliver the success criteria (defined at the conclusion of the plan) and should consider alignment of any wider projects that will help facilitate this plan. In doing so, the CA will further support the delivery outcomes to “Lead, Protect and Enable” as outlined in the CA Corporate Plan; noting that effective evaluation of risk is innately necessary to achieve these outcomes.

It is to be noted that this plan will be delivered in line with change management practices and thereby, provision will be made to publish this plan internally to all staff as soon as practical and include communications before, during (update status) and after relevant change is delivered. All staff and stakeholders are encouraged to feedback on activities delivered as part of the continuous improvement process and feedback mechanisms will be in place to manage this.

Benefits of Improved Risk Management Practices

An improved risk management strategy provides several benefits, particularly for public organisations like the Combined Authority, which manage public funds and focus on investment and major projects such as transport, policing and crime. These benefits include:

- **Financial Stability and Protection of Public Funds**
- **Improved Decision-Making**
- **Enhanced Public Trust and Accountability**
- **Operational Efficiency**
- **Compliance with Legal and Regulatory Requirements**
- **Resilience to Unforeseen Events**
- **Continuous Improvement**

In summary, a strong risk management strategy ensures that the Combined Authority operates effectively, maintains public trust, and delivers value to the people and communities we serve. By managing risks proactively, we can achieve our strategic objectives while safeguarding public resources.

Phase One: Assessment Phase

Objective:

Evaluate the current risk management framework, identify gaps, and establish a baseline understanding of risk management maturity.

Key Activities:

- **Risk Maturity Assessment:** Conduct a risk maturity assessment through observation of meetings, one to one discussions, review of existing risk registers, processes and guidelines. Benchmark practices against ISO31000 Risk Management Toolkit.
- **Stakeholder Engagement:** Engage with key stakeholders, including executive management, operational teams, and committees, to understand their perspectives on risk management and identify key risk areas. Utilise dual focus workshops which encourages learning as well as assessment / surveys.
- **Gap Analysis & Improvement Considerations:** Identify the gaps between the current state and desired future state. This includes reviewing existing policies, processes, and risk management culture and the improvement recommendations to be developed during phase two.
- **Risk Appetite Definition:** Collaborate with Corporate Centre Management Board and Senior Officers to review, define and establish the appropriate levels of risk appetite, ensuring it aligns with the strategic objectives and organisational goals.

Interim Measures:

- **Existing Risk Management:** Initiate quick fix remedies that support that longer term development and continue using the existing risk management processes while the assessment and development phase is conducted.
- **Risk Champion / Coordinator's:** Assign or identify a Risk Champion and coordinators in each department/team to ensure that risk identification and reporting are maintained during this phase. Initial training on interim risk register developments so that key data can be captured appropriately for long term development.
- **High Priority Risks:** Ensure that high-priority risks (e.g., those related to public safety, compliance, and financial management) are escalated promptly.

Key Deliverables:

- Risk Maturity Assessment Report
- Stakeholder Risk Perception Feedback
- Gap Analysis Report
- Defined Risk Appetite Statement

Estimated Timescales

September 2024 – December 2024

Phase Two: Development Phase

Objective:

Develop and enhance the organisation's risk management framework based on findings from the Assessment Phase.

Key Activities:

- **Policy and Framework Development:** Develop and update the risk management policy, procedure and guidance material, ensuring alignment with the strategic objectives, regulatory requirements, and identified gaps.
- **Training and Awareness:** Develop and commence targeted training programmes for all staff levels, ensuring they understand their roles in risk management. Create specific training for Risk Champions and Risk Owners.
- **Risk Registers:** Revise and update departmental and corporate risk registers to align with the new framework, ensuring consistency in risk identification, scoring, and mitigation across the organisation.
- **Risk Management System / Software:** Explore and initiate implementation of a risk management system to streamline reporting, tracking, and monitoring of risks. Ideally, the system should be linked with the incident / issue reporting system that can inform emerging risk themes.

Interim Measures:

- **Risk Registers:** Utilise existing risk registers but update high-risk categories to reflect findings from the assessment.
- **Communications:** Ensure ongoing communication from the Risk and Compliance Manager to staff on key risks, particularly where policies and procedures may still be under development.
- **Risk Escalation:** Review and establish reporting lines for risk escalation and management to ensure all significant risks are captured and reviewed appropriately and promptly.

Key Deliverables:

- **Updated Risk Management Framework (Strategy, Policy, Procedure, Guidance)**
- **Risk Management Training Programme**
- **Enhanced Risk Registers**
- **Initiation of Risk Management System (Migration and full Integration in 2026)**

Estimated Timescales
January 2025 – April 2025

Phase Three: Embedding Phase

Objective:

Integrate risk management into the organisation's culture, processes, and decision-making structures.

Key Activities:

- **Integration into Decision-Making:** Embed risk management into decision-making processes at all levels, including project management, procurement, and strategic planning. Ensure that all investment and transport projects include risk assessments as a core component.
- **Regular Reporting and Monitoring:** Establish regular risk reporting to senior management, committees, and boards, focusing on key strategic risks and emerging risks.
- **Continuous Training and Development:** Roll out ongoing training and development initiatives to reinforce risk awareness, particularly for new staff and those in risk-critical roles.
- **Audit and Compliance:** Work with internal audit to assess the effectiveness of the risk management processes and identify areas for further improvement.

Interim Measures:

- **Communications:** Provide ongoing updates to all staff on risk management activities and progress in embedding the framework.
- **Monitoring:** Develop interim KPIs to monitor progress towards full embedding, ensuring that staff engagement and risk reporting remain active and consistent.

Key Deliverables:

- **Risk Management Integration Reports (showing integration into key business processes)**
- **Regular Risk Management Reports to Leadership**
- **Audits and Compliance Reports**
- **Staff Feedback on Risk Management Culture**

Estimated Timescales

May 2025 – August 2025

Phase Four: Maturity Phase

Objective:

Achieve a mature state of risk management where the framework is fully integrated, continuously improved, and resilient to new risks.

Key Activities:

- **Continuous Improvement:** Regularly review and improve the risk management framework, drawing on lessons learned, changes in regulatory environments, and best practices. Implement advanced risk analytics to forecast potential risks more accurately.
- **Risk Culture Reinforcement:** Maintain and strengthen the organisation's risk-aware culture by embedding risk management into performance management, recognising risk management achievements, and celebrating successful risk mitigation efforts.
- **Scenario Planning:** Introduce scenario planning and stress testing to anticipate and respond to future uncertainties, particularly those affecting public investment and transport within West Yorkshire.
- **External Benchmarking:** Participate in benchmarking exercises with similar organisations to assess the organisation's risk maturity against peers and identify areas for further development.

Interim Measures:

- **Steering group:** Establish a risk management steering group (possibly change 1 of the 4 weekly CCMB meetings dedicated as this steering group) to oversee continuous improvement activities and ensure risks are regularly reviewed by all relevant stakeholders.
- **Performance Monitoring:** Ensure that scenario planning and external benchmarking are carried out periodically to test the resilience of the framework.

Key Deliverables:

- **Advanced Risk Analytics and Forecasting Tools**
- **Scenario Planning and Stress Testing Reports**
- **External Benchmarking Results**
- **Risk Maturity Achieved Report**

Estimated Timescales

Sept 2025 – December 2025

Governance and Oversight:

The Risk and Compliance Manager will provide regular updates to the Executive Team and Board Committees on the progress of the Risk Management Strategy Development Plan. Key milestones, achievements, and challenges will be reported, with recommendations for further action where necessary.

This plan will also become one of the strands of the Governance and Accountability workstream of the organisational change programme.

Success Criteria:

This Risk Management Strategy Development Plan will ensure that risk management activities remain robust and continue to deliver on project and operational outcomes during all phases of the maturity cycle. By following the four phases of the risk maturity cycle, the Combined Authority can expect:

- Full alignment of the risk management framework with strategic objectives.
- Enhanced risk culture at all levels of the organisation.
- Continuous improvement in risk management practices and risk maturity.

Key Contact Information:

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All information correct at time of writing