

## **Enterprise Risk Management System Survey (ERMSS)**

This is the Enterprise Risk Management System Survey (ERMSS) conducted by Peter Moore Consulting. It is a benchmarking tool designed to assist your company or organization benchmark your Risk Management System (RMS) against best practice and industry standards, "AS ISO 31000:2018 Risk Management - Guidelines". It will identify the degree to which risk management as a function is integrated into your company or organization, and how much value it is creating and adding, as well as the degree to which it is improving operational performance. The survey will take approximately 15 minutes to complete, following which you can submit the form and it will be received by Peter Moore Consulting to enable feedback directly to you.

### **SECURITY**

THIS FORM IS SECURE AS IT IS OPENED USING SSL SECURITY (HTTPS IN YOUR BROWSER). ADDITIONALLY, THE FORM IS ENCRYPTED USING END-TO-END ENCRYPTION WITH THE KEY ONLY AVAILABLE TO PETER MOORE CONSULTING. THIS MULTI-LAYER SECURITY ENSURES THE INFORMATION YOU PROVIDE REMAINS SECURE AND CONFIDENTIAL.

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<b>Date</b>	Monday, October 30, 2023
<b>All States and Cities</b>	Country: Australia (AU) State: Western Australia City: Perth

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**A. OVERVIEW - This section is an overview of your Enterprise Risk Management System (ERMS) and policy setting in your organization.**

Commence

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**1. Does your organization have a Risk Management Policy?**

Yes

**2. If your answer to question 1 is yes, how frequently is it reviewed?**

Annually

**3. Does your organization have an Enterprise Risk Management System (framework, processes, tools and techniques) in place?**

Yes

**4. If you have an Enterprise Risk Management System, how frequently is it reviewed?**

Annually

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**B. Risk Management Principles - This section addresses the Principles of risk management in your organization.**

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**5. Does risk management create and add value in your organization (i.e., improves performance, innovation and supports the achievement of objectives)?**

Partially

**6. Is risk management integrated into your organization across all business processes and activities?**

Partially

**7. Is risk management structured providing consistent results across the organization?**

Yes, fully

**8. Is risk management customised to meet the needs of your organization?**

Not sure

**9. Is risk management inclusive involving stakeholders both internal and external to your organization?**

Yes, fully

**10. Is risk management dynamic responding to changes to the internal and external environment of your organization?**

Partially

**11. Is risk management based on most current information available in your organization?**

Not sure

**12. Does risk management take into consideration human and organizational factors in your organization?**

Sometimes

**13. Is risk management continually improved to meet the ongoing requirements and needs of the organization?**

Partially

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**C. Risk Management Framework - This section addresses your organization's Risk Management Framework.**

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**14. Is the leadership and governance of your organization committed to the role and oversight of risk management?**

Yes, fully

**15. Is risk management integrated into your organization and updated on an ongoing basis?**

Yes, fully

**16. Does your Risk Management Framework take into consideration both internal and external contexts of your operating and business environment (i.e., business processes as well as external conditions)?**

Partially

**17. Is risk management communicated across the organization in relation to its role, importance, and support of the achievement of business objectives?**

Partially

**18. Is your Risk Management Framework implemented by the use of a Risk Management Plan (RMP)?**

Yes, fully

**19. If the answer to question 18 is yes or partially, is your RMP periodically reviewed and updated ensuring its relevance in the governance and management of your organization?**

Yes

**20. If the answer to question 18 was yes, how often is your RMP reviewed?**

Annually

**21. Is your Risk Management Framework periodically evaluated with regard to its effectiveness?**

Yes

**22. If the answer to the question 21 is yes, how frequently is it reviewed?**

As and when time permits

**23. Is your Risk Management Framework part of the continuous improvement process in your organization (i.e., based on a continual quality framework such as ISO 9001)?**

Not sure

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**D. Risk Management Process - This section addresses your organization's Risk Management Process.**

**Commence**

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**24. Is your Risk Management Process based upon an application of policies, procedures and practices in your organization?**

Sometimes

**25. Is risk management included in the strategic planning process in your organization?**

Sometimes

**26. Are stakeholders (both internal and external) consulted in the Risk Management Process?**

Yes, always

**27. Is the Risk Management Process communicated to relevant stakeholders within and external to your organization?**

Sometimes

**28. When conducting risk assessments or risk reviews, is the scope of the activities well defined (i.e., across the enterprise, business unit, project)?**

Yes, always

**29. Does your organization use specific tools for conducting risk assessments?**

Yes

**30. What type of tools are used in conducting risk assessments and risk reviews?**

Excel spreadsheets

**31. If the answer to question 29 is yes, what is the name of the platform?**

**32. Are the objectives of the risk assessments or risk reviews defined and clearly articulated to stakeholders and participants involved in the process?**

Sometimes

**33. When conducting risk assessments or risk reviews, are the internal and external contexts of the risk assessment activities clearly defined?**

Sometimes

**34. Prior to conducting risk assessments and risk reviews, are the criteria for assessment (consequence and likelihood metrics) clearly defined and articulated to participants in the process)?**

Yes, always

**35. If the answer to question 34 was yes, how often are the criteria reviewed?**

Prior to, or at the time of the assessment or review process

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**E. Risk Assessment - This section addresses the Risk Assessment Process in your organization.**

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**36. When risk assessments or risk reviews carried out are what methods are used to identify risks (note: multiple options can be ticked)?**

A range of the above techniques

**37. During the risk assessment process, are consequence and likelihood criteria used in the process?**

Yes, all the time

**38. Are the consequence and likelihood criteria reviewed prior to conducting risk assessments and risk reviews?**

Yes, all the time

**39. When risks are assessed or reviewed are they contained in a risk register and ranked in order of severity?**

Yes

**40. Does your organization use a risk heat map (risk matrix) to plot each risk in relation to consequence and likelihood during the risk assessment process?**

Sometimes

**41. Are existing control measures in place to manage risks identified and linked to each risk?**

Sometimes

**42. Are the effectiveness of the controls considered and evaluated during the risk assessment and risk review process?**

Sometimes

**43. Does your organization have an audit process in place to test the veracity of the control framework for managing risks?**

Not sure

**44. If your answer to question 43 is yes, how frequently are risk controls audited?**

**45. If your answer to question 43 is yes, is the auditing function carried out internally or externally?**

<b>46. During the risk assessment and risk review process are risk owners assigned to each risk?</b>	Sometimes
<b>47. Are risks categorised around a risk area framework (i.e., internal business processes and externalities such as the political, economic and competitor environment)?</b>	Yes, always
<b>48. When conducting risk assessments and risk reviews, are risks categorised with regard to compliance, regulatory, safety and assurance objectives?</b>	Not sure
<b>49. When conducting risk assessments and risk reviews, are risks categorised with regard to business and commercial objectives?</b>	Sometimes
<b>50. During the risk assessment or risk review process are new, or emerging risks identified and considered which may impact on your organization?</b>	Sometimes
<b>51. If the answer to question 50 is yes, are new or emerging risks entered into the risk register and assessed?</b>	Sometimes
<b>52. Does your organization have a Risk Appetite and Risk Tolerance Statement?</b>	Yes
<b>53. If the answer to question 52 is yes, does your risk profile form part of the measurement of risk levels against your organization's Risk Appetite and Risk Tolerance Statement?</b>	Sometimes
<b>54. If the answer to question 52 is yes, how often is it reviewed and updated ?</b>	Annually
<b>55. When considering risk treatment options, which of the following are used within your Risk Management Framework (a number of fields can be checked)?</b>	A range of the above options
<b>56. When considering risk treatment actions and plans, are the resources required (time, energy, capital, etc.) to achieve the desired objectives identified?</b>	Sometimes



**57. When considering risk treatment actions and plans, additional or unwanted risks may arise during this process. Are these considered during this process?**

Sometimes

**58. If the answer to question 57 is yes or sometimes, are unwanted or unexpected risks arising from the risk treatment process entered into the risk register and assessed?**

Sometimes

**60. Following the risk assessment and risk review processes, are the outcomes reported on, and communicated to decision-makers within your organization?**

Yes, always

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**F. Risk Management Maturity - This section involves understanding how mature your organization is with regard to methodology, systems, and processes. It also examines the degree of integration and value creation of risk management in your organization.**

**Commence**

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**62. Consider the following matrix and answer the level of satisfaction you have with regard to how risk management works within your organization.**

<b>1. Overall risk management effectiveness</b>	Somewhat satisfied
<b>2. Improved decision making through the use of risk management</b>	Satisfied
<b>3. Improved resource allocation through risk management systems and processes</b>	Not satisfied
<b>4. Improved strategic planning using risk management systems and processes</b>	Not sure
<b>5. Improved corporate governance through effective risk management</b>	Not satisfied
<b>6. The degree to which risk management adds value to your organization</b>	Somewhat satisfied

**63. On a scale of 1 - 10, where do you consider your organization to be with regard to its overall risk management maturity?**

6

**64. On a scale of 1-10, where does your organization aim to be with regard to its overall risk management maturity within the next twelve months?**

9

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**G. Summary - This section allows comments and/ or questions in relation to the questions in this survey.**

**Commence**

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**65. Do you have any questions or concerns about how risk management is conducted in your organization with regard to its effectiveness?**

Yes, I would like assistance in improving our risk management framework and processes.

**66. What areas of risk management do you believe can be improved in your organization, or enter comments relating to questions in this survey?**

Risk assessments and risk reviews.

**How long did it take you complete the benchmarking survey?**

10 - 20 Minutes

**How would you rate this survey with regard to how it may assist you improve your business performance and meet your business objectives?**



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**Thank you for completing the survey. Peter Moore, Principal Consultant will be in contact with you to discuss the outcome of the survey.**

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