



SMART 5 Consulting Limited

Risk Management Policy

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Effective Date: 12-06-2024

SMART 5 CONSULTING LIMITED

Risk Management Policy

Effective Date: [Date]

1. Introduction

SMART 5 CONSULTING LIMITED ("the Company") recognizes the importance of risk management in achieving its objectives and ensuring long-term sustainability. This policy outlines the Company's approach to identifying, assessing, and managing risks across the organization and individual projects.

2. Purpose

The purpose of this policy is to provide a structured approach to managing risks, ensuring that risks are identified, evaluated, and controlled effectively to minimize their impact on the Company.

3. Scope

This policy applies to all employees, contractors, consultants, temporary workers, volunteers, interns, and agents ("employees") working for or on behalf of the Company. It encompasses all areas of the Company's operations and projects.

4. Definition of Risk Management

Risk management is the process of identifying, assessing, and controlling threats to an organization's capital and earnings. These risks stem from various sources, including financial uncertainty, legal liabilities, strategic management errors, accidents, and natural disasters.

5. Policy Statements

- Risk Identification: The Company will systematically identify risks that could impact its operations, projects, and strategic objectives. This includes both internal and external risks.

- Risk Assessment: Identified risks will be analyzed to determine their potential impact and likelihood. This assessment will inform the prioritization of risks and the allocation of resources to manage them.



- Risk Control: Appropriate measures will be implemented to mitigate, transfer, accept, or avoid identified risks. This includes developing contingency plans and assigning risk owners.

- Risk Monitoring and Reporting: The Company will continuously monitor risks and the effectiveness of risk management strategies. Regular risk reports will be provided to senior management and the board of directors.

- Training and Awareness: Employees will receive training on risk management principles and practices to ensure they understand their roles and responsibilities in the risk management process.

6. Responsibilities

- Board of Directors: The board is responsible for overseeing the Company's risk management framework and ensuring that significant risks are adequately managed.

- Senior Management: Senior management is responsible for implementing the risk management policy and ensuring that risks are identified, assessed, and managed effectively across the organization.

- Employees: All employees are responsible for identifying and managing risks within their areas of responsibility and reporting any significant risks to senior management.

7. Risk Management Process

- Establishing the Context: Understand the internal and external environment in which the Company operates.

- Risk Identification: Identify potential risks using various techniques such as brainstorming, SWOT analysis, and expert judgment.

- Risk Assessment: Assess the likelihood and impact of identified risks using qualitative and quantitative methods.

- Risk Treatment: Develop and implement strategies to manage risks, including risk avoidance, reduction, sharing, and acceptance.

- Monitoring and Review: Regularly review and monitor risks and the effectiveness of risk management strategies, making adjustments as necessary.

- Communication and Consultation: Ensure effective communication and consultation with stakeholders throughout the risk management process.

8. Risk Management for Individual Projects

- Project Risk Assessment: Conduct a risk assessment at the beginning of each project to identify project-specific risks.

- Risk Register: Maintain a risk register for each project, documenting identified risks, their assessment, and the measures taken to manage them.

- Regular Reviews: Regularly review project risks and update the risk register as necessary. Ensure that project teams are aware of and manage risks throughout the project lifecycle.

9. Monitoring and Review

- The Company will regularly monitor and review the effectiveness of the risk management framework and processes. Internal and external audits will be conducted to provide assurance that risks are being managed effectively.

10. Sanctions for Non-Compliance

- Any breach of this policy by an employee will be grounds for disciplinary action, up to and including termination of employment. Any breach by a third party will be grounds for termination of the relationship and potential legal action.

11. Contact Information

For any questions or concerns regarding this policy, please contact:

SMART 5 CONSULTING LIMITED

Registered Address: 23 Quarles Park Road, Chadwell Heath, Romford, RM6 4DE, UK

Email: [appropriate contact email]

Acknowledgment

I, [Employee Name], acknowledge that I have read and understood the Risk Management Policy of SMART 5 CONSULTING LIMITED, and I agree to comply with it.

Signature: _____

Date: _____

This policy will be reviewed annually and may be amended at any time to ensure its effectiveness.

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