



Risk Management System

A Risk Management Framework enables an organisation to appropriately develop and implement strategies, policies, procedures and controls to effectively manage different types of material risks. To be effective, organisations must apply a Risk Management Framework (RMF) with a Management Framework (RMF) with a comprehensive organisation-wide view of its material risks and controls (which comprise of systems, structures, policies, processes and people) that identify, measure, monitor, report and mitigate internal and external sources of material risk.

To achieve this QC Health employs three components of an RMF within an Enterprise Risk Management (ERM) assessment (which consists of Risk Allocation, Inherent Risk Assessment, Key Control Design and Effectiveness Testing, Residual Risk Assessment and reporting);

- Organisational Structure - Utilised for linking and mapping risk (and risk ownership) across the organisation
- Risk Library - Utilised for forward-looking and existing risk scenarios or plausible assumptions
- Key Control Library - Utilised as a central repository for key controls

Utilising the above foundation, QC Health provides a comprehensive, automated Management Information System which links First Line Assurance (Clinical Audit) testing to Second Line Governance and Responsibilities, which are further supplemented with automated risk control testing and Third Line Internal Audit Management Risk Awareness and Key Control Testing.

Configured to meet the specific requirements of an organisation, QC Health provides regular, timely and accurate information concerning your organisational risk profile and management enabling organisations to make sound business decisions backed by on demand information.

As with other solutions within the FutureIM suite, ERM was designed to be flexible in its configuration and deployment and easily integrated with other line of business systems.

ERM also integrates with Reporting Dashboards to enable thorough insights into the risk landscape of your organisation.

