

Document Name:	Enterprise Risk Management		
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Review Period:	<input checked="" type="checkbox"/> 3 years <input type="checkbox"/> 1 year	Manual: Governance Policy Manual	
Classification:	Board of Directors	Section: Program & Quality Effectiveness	
Owner: President & CEO	Signing Authority: Board of Directors		

POLICY STATEMENT:

The Board of Directors of the healthcare facility recognizes the primary purpose of the healthcare facility to provide for the safe, professional and quality care of patients, visitors, employees and other healthcare providers. The healthcare facility employs an enterprise risk management (ERM) framework in combination with a patient safety plan and quality improvement strategies to achieve this purpose and its desired results in alignment with the Mission, Vision and strategic priorities of Hôpital Glengarry Memorial Hospital (HGMH).

It shall be the policy of Hôpital Glengarry Memorial Hospital, in accordance with a Resolution of its Board of Directors, to develop, implement, support, monitor, and evaluate an Enterprise Risk Management Program. HGMH is committed to building an increased awareness and a shared responsibility for risk management at all levels of the organization through its ERM that includes:

- Clearly defined accountabilities and responsibilities
- A framework to analyze risk
- A risk register of key organizational risks
- A Board reporting schedule

PROCEDURE:

Accountabilities

1. Board of Directors:

- The Board is accountable and responsible for the oversight of Enterprise Risk Management.
- The Board ensures appropriate systems and processes are in place to identify and manage organizational-wide risks.
- The Board delegates authority and responsibility to the CEO to ensure management of all aspects of the ERM process.

2. CEO:

- The CEO supports the organization's risk management philosophy of open communication, knowledge sharing, best practices and transparent risk reporting.
- Is accountable for ERM in the organization.
- Ensures management implements and is accountable for the ERM program.

Effective: Apr 2006	Last review/revision: Jan 2024	Next review: Jan 2027
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- Provides an annual report to the Board of the top organizational-wide risks and mitigation strategies in place for those risks.

DEFINITIONS:

Enterprise risk management: is a continuous, proactive and systematic process to understand, manage and communicate risk system-wide. It facilitates strategic decision-making that contributes to the achievement of overall corporate objectives.

Risk management: is a systematic approach to setting the best course of action under uncertainty by identifying, assessing, understanding, acting on and communicating risk issues. Risk management and quality improvement have a common goal to “do the right things well” and improve safety and quality throughout the organization. Both risk management and quality improvement use similar activities of data collection, evaluation and corrective action to evaluate care and improve patient safety. Patient safety is an imperative in the delivery of healthcare.

Quality improvement: is the organizational philosophy that seeks to meet clients’ needs and exceed their expectations by using a structured process that selectively identifies and improves all aspects of service. It is used in planning or designing, monitoring, analyzing and improving processes and outcomes. Systematic quality improvement is achieved through the application of the Balanced Scorecard.