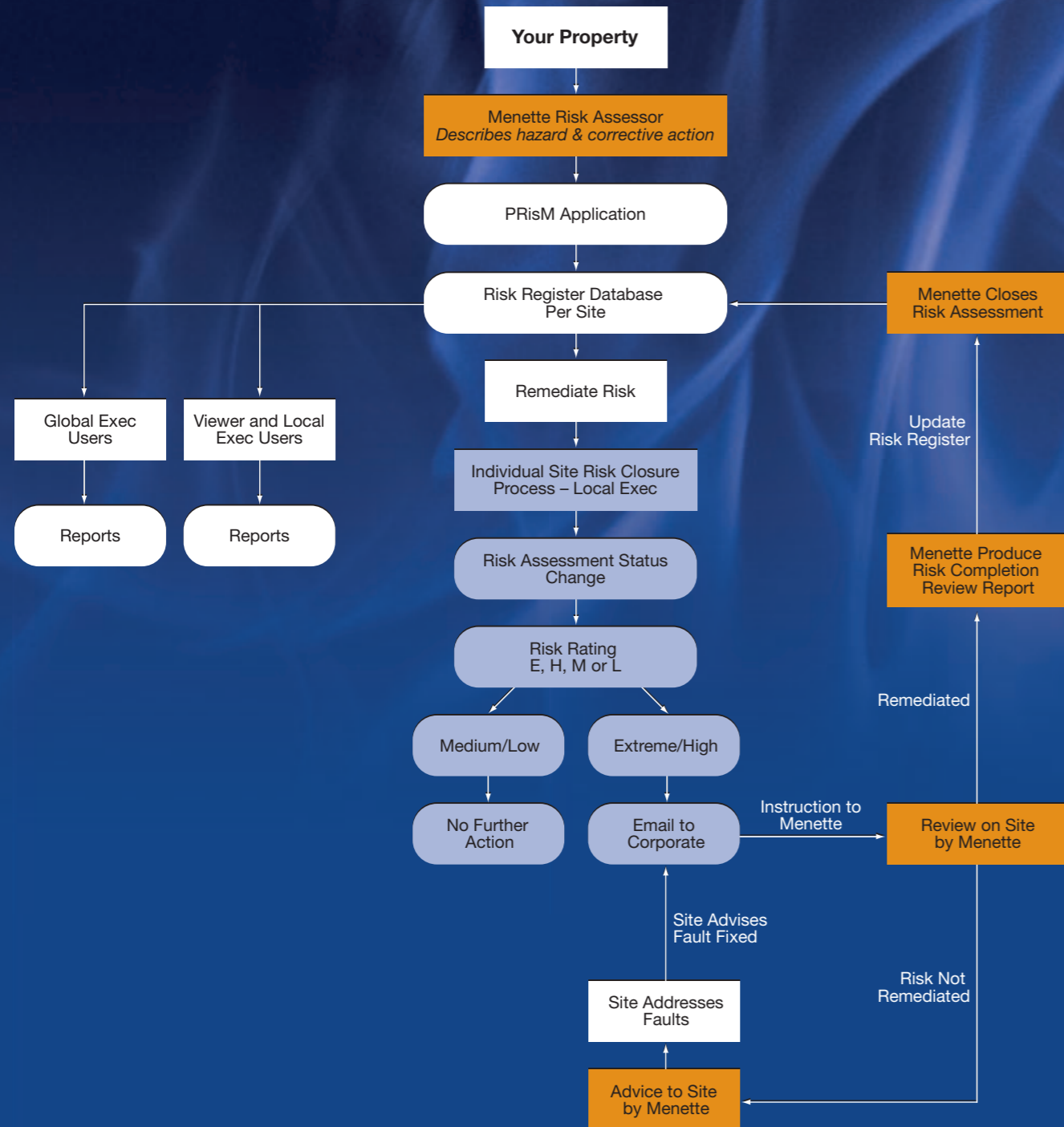


## PRisM PROCESS

Property risk can involve substantial business impact. Accordingly, we have developed a unique 'PRisM Process' to enable the risk to be strategically managed under a continuous improvement umbrella.

To learn more about how PRisM can benefit your organisation, contact us on +61 3 9819 6101 or visit our website at [www.menette.com.au](http://www.menette.com.au)



# RISKY BUSINESS!



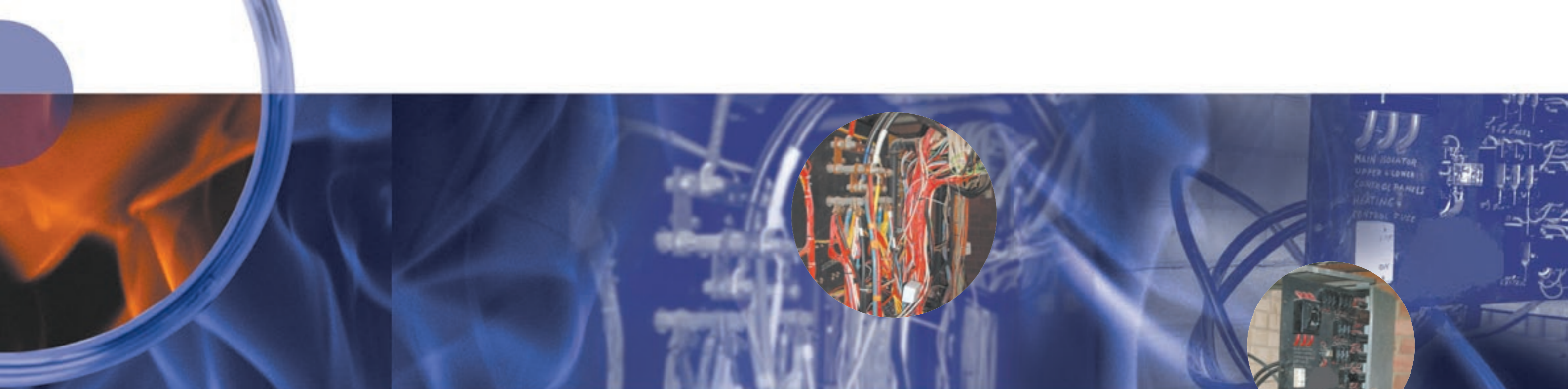
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# PRisM





## Risks, Risks, Risks...

# Financial Risk, OH&S Risk, Clinical Risk... You've heard it all before!

### WHAT ABOUT PROPERTY RISK?

Evidence suggests the risk that is frequently overlooked in the health care business environment is Property Risk (defined as building, plant and equipment including all relevant statutory compliance requirements and documentation). This area is, in many cases, the organisation's largest investment and often its biggest exposure.

**PRisM**, our innovative property risk management package, addresses this forgotten area. It has been designed exclusively for health care properties to ensure that all risks associated with building, plant, equipment and services are identified and managed right through to remediation.

The key objectives of PRisM are to:

- improve incident and near miss management in order to reduce revenue loss and decrease the costs of risks, including commercial insurance premiums
- improve shareholder, employee and customer confidence and trust
- provide an objectively based risk management scoring system to compliment current decision making and planning processes
- better identification of facility based weaknesses and threats
- provide an objectively based scoring system which will allow proactive rather than reactive management of properties
- enable more effective allocation and use of resources to minimise overall business risk
- enhance corporate governance and compliance

PRisM is simple and transparent. It conforms to the requirements of the major standards such as Australian Standard 4360:2004, Australian Council on Healthcare Standards (ACHS), Residential Aged Care Service and ISO 9001:2000. It also aligns to the ASX Corporate Governance council's set of guidelines titled 'Principles of Good Corporate Governance'.

The key strengths of PRisM include:

- Clearly defined rating system
- Ability to delineate impacts separately to people, buildings and plant
- Consistency of reporting
- Centralised record keeping
- Assists in determining the impact of risk
- Ability to automatically store photographs of risks

PRisM ultimately allows senior executives to accurately report upon property risk management to their respective boards and stakeholders. All parties will appreciate knowing that the organisation's **business financial risk, business interruption and/or business reputation** arising from property risk is being protected.

### PRisM METHODOLOGY

In order to assist health care properties effectively address property risk we have developed our PRisM methodology. The PRisM methodology adopts a strategic approach to managing risk.

The key steps in this methodology are as follows:

1. Identify the individual property risks and numerically risk rate each risk.
2. Determine the required remediation for each risk.
3. Create an on-line risk register per property which encompasses Property, State and National reporting.
4. Manage the completion of property risk remediation within agreed timeframes.
5. Identify business process shortfalls that consistently result in property risk creation.
6. Develop business process improvements to address the shortfalls.
7. Assist the business to implement the business process improvements.
8. Assess the property risks on a regular basis to ensure business process improvements have been effective.

As part of the methodology we have developed a unique risk matrix that not only assesses likelihood and exposure, it also separately assesses personal, building and plant consequences. In addition, it enables nomination of risks that have business financial risk and/or business reputation consequences. The matrix enables the risk assessor to allocate a numerical value to the risk.

Our methodology includes a risk rated set of risk categories for property. Within each category there is a subset of relevant assets and/or services and/or compliances; each having its own set of assessment guidelines. These guidelines form the basis upon which the risk assessor determines the level of risk for each event.

The PRisM methodology assures business group executives and company boards that risks are being identified and managed in the appropriate manner.