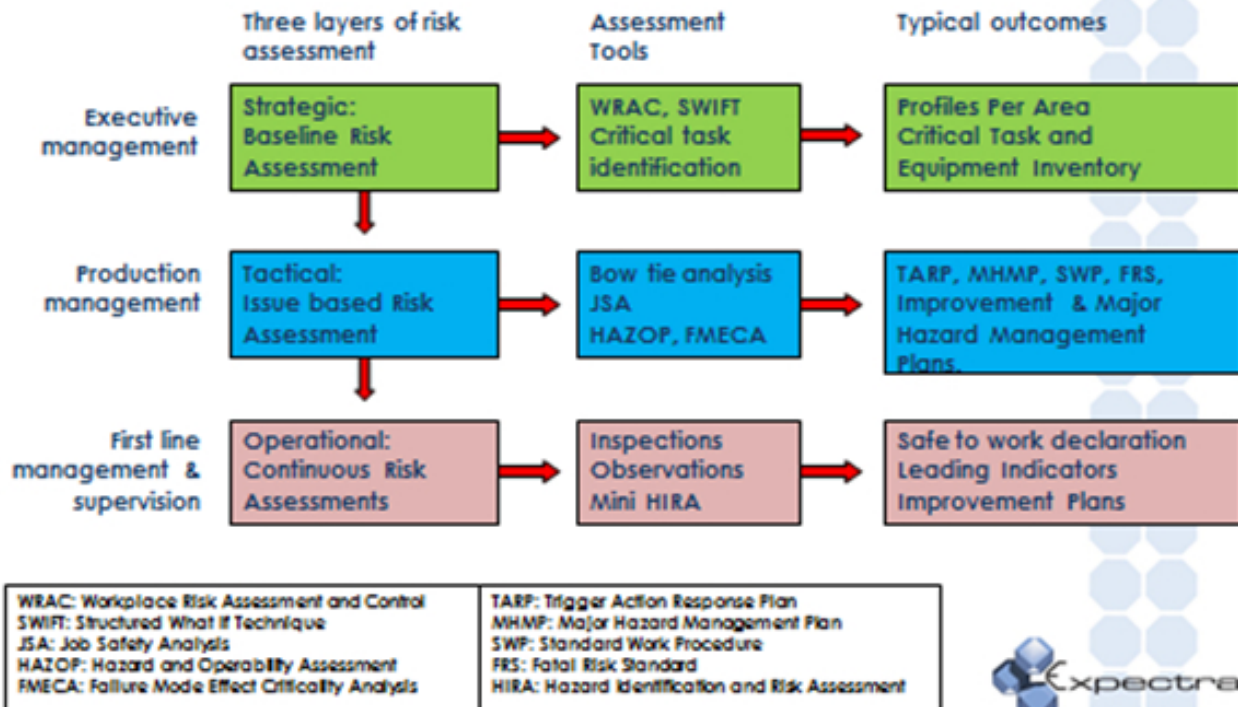


Organisational Risk Management is the identification, assessment, and prioritization of Risks followed by coordinated and economical application of resources to minimize, monitor, and control the probability and/or impact of unfortunate events or to maximize the realization of opportunities.

Integrated Technical Risk Management (ITRM) is not only the integration of Safety, Health and Environment Risks (SHE Risks) into one system but also the integration of all the SHE Risk activities and initiatives into one focused risk reducing effort driven within the business processes of the organisation. In addition to the above, risk management should be re-directed from being based on Lagging Indicators (SHE performance statistics) to being directed by **Leading Indicators**.

Integrated Technical Risk Management is part of **Operational Risk Management** in the Expectra OBM™ model and should not be viewed as a separate process, nor as a loose standing initiative that do not relate to the other activities of the organisation. The relationship between **Technical Risk Management** and **Human Risk Management** as two parts of **Organisational Risk Management** is illustrated in the diagram below.

THREE LAYERS OF RISK ASSESSMENT



KEY PRINCIPLES OF THE INTEGRATED TECHNICAL RISK MANAGEMENT PROCESS

INSEPARABLE RELATIONSHIP BETWEEN INTEGRATED RISK MANAGEMENT AND HUMAN BEHAVIOR / CULTURE

