

Risk Management Policy – Diploma of Nursing

Purpose of This Policy

This policy establishes a comprehensive risk management framework specifically for the Diploma of Nursing program to ensure your safety, welfare, and educational outcomes are protected. The policy identifies, assesses, and manages risks that could affect program quality, student welfare, staff capability, clinical placements, financial viability, and regulatory compliance. Effective risk management ensures the Institute can prevent problems before they occur and respond appropriately when issues arise, maintaining high-quality nursing education and your successful progression through the program.

What This Policy Covers

This policy covers systematic risk management across all aspects of the Diploma of Nursing including student welfare and safety, learning outcomes and progression, staff qualifications and capability, training and assessment delivery quality, professional experience placements, facilities and resources, financial sustainability, governance and regulatory compliance, third-party arrangements, and reputation management. The policy establishes how risks are identified, analyzed, treated, monitored, and reported through structured processes involving governance committees, management, and staff.

How Risk Management Works

- 1. Risk Identification:** The Institute systematically identifies potential risks that could affect the Diploma of Nursing program. This includes risks related to your welfare and safety during classes and clinical placements, quality of teaching and assessment, availability of qualified trainers, adequacy of simulation equipment and facilities, financial sustainability of the program, and compliance with regulatory requirements. All staff contribute to identifying risks in their areas of responsibility.
- 2. Risk Categories:** Risks are organized into categories including student risks (affecting your welfare, safety, learning, and progression), staff risks (qualifications, capability, professional development), operational risks (program delivery, assessment integrity, resources), governance and compliance risks (regulatory compliance, accreditation), financial risks (viability, sustainability), reputational risks (stakeholder confidence), and workplace experience risks (clinical placement safety and quality).
- 3. Risk Analysis and Rating:** Each identified risk is analyzed for likelihood of occurrence and potential consequences. Risks are rated as Low, Moderate, High, Very High, or Extreme using a risk assessment matrix. This rating determines the level of management attention and urgency of response required. Higher rated risks receive immediate attention and comprehensive treatment strategies.

4. **Risk Treatment:** Treatment strategies are developed and implemented to prevent risks from occurring or reduce their impact if they do occur. Treatments may include new policies and procedures, additional resources or staffing, enhanced monitoring processes, alternative delivery arrangements, or changes to program design. Each treatment is assigned to specific staff with clear timeframes for implementation.
5. **Financial Risk Management:** Financial risks are monitored closely through quarterly reporting to governance bodies. The CEO and Finance Manager directly oversee financial risks with regular forecasting, cashflow monitoring, and contingency planning to ensure program sustainability. You are informed if financial risks may impact program delivery with appropriate action taken to minimize disruption.
6. **Conflict of Interest Management:** All staff, governance members, and third parties complete annual declarations of interests. A Conflict of Interest Register is maintained with procedures to manage declared conflicts including removal from affected decision-making processes. This ensures decisions about the nursing program are made in the best interests of students rather than personal interests.
7. **Clinical Placement Risk Management:** Specific risk management processes address professional experience placement safety including health screening, immunization verification, supervision arrangements, clinical partner capability assessment, student preparation, emergency procedures, and incident reporting. These processes ensure you can safely participate in clinical learning experiences.
8. **Monitoring and Reporting:** Risks are continuously monitored to assess whether treatments are effective and whether new risks emerge. Regular reporting occurs monthly to the Executive Leadership Team, quarterly to the Course Monitoring Committee and Course Advisory Committee, and annually through comprehensive reviews. You may be informed of risks affecting your studies with explanations of actions being taken.
9. **Staff Responsibilities:** Everyone has a role in risk management. The CEO has ultimate accountability. The Head of Nursing implements the Risk Management Plan. The Head of Compliance maintains the Risk Register and coordinates reporting. All staff identify and report risks in their areas, implement assigned treatments, and participate in risk management training.
10. **Insurance Coverage:** The Institute maintains comprehensive insurance including public liability, professional indemnity, workers compensation, and student placement insurance to protect you, staff, and the organization. Insurance is reviewed annually to ensure adequate coverage for all nursing program activities.

Key Points to Remember

Risk management protects your safety, welfare, and educational outcomes throughout the Diploma of Nursing program. The Institute systematically identifies and manages risks across all aspects of nursing education including clinical placements. Financial risks are monitored to ensure program sustainability and quality. Conflict of interest processes ensure decisions are made in students' best interests. Risk treatments are implemented proactively to prevent problems before they affect you. Regular monitoring and reporting ensure risks remain controlled and new risks are identified early. Comprehensive insurance coverage protects students during all program activities. All staff contribute to risk management with clear accountability at every level. Risk management integrates with continuous improvement to enhance program quality. You can raise concerns about safety or risks through your trainers, Student Services, or the complaints process.

Additional Information

Risk management aligns with the Outcome Standards for RTOs 2025 and Australian Nursing and Midwifery Accreditation Council standards. The Risk Management Plan is reviewed quarterly with updates whenever significant changes occur. Risk data is analyzed to identify trends and inform quality improvement initiatives. Critical incidents trigger immediate risk reviews with lessons learned incorporated into updated treatments.

Need Help?

If you have concerns about safety, risks, or wish to report a potential risk:

Contact: Head, School of Nursing,

Email: info@menzies.vic.edu.au

Phone: 1300 244 002

Related Policies

MITP14 – Critical Incident

MITP20 – Health and Safety

MITP74 – Risk Management and Financial Viability

MITP93 – Conflict of Interest

MITP97 – Course Governance – Diploma of Nursing

MITP105 – Children and Infants on Campus

Policy Number: MITP104 | Version: 4 | Last Updated: May 2025