Developing a risk register for your practice

Developing a practices risk register is a systematic process that involves identifying, assessing, and managing risks associated with patient care and organizational operations.

Development is an ongoing process that requires collaboration, communication and commitment from across the practice.

A well-structured risk register helps practices proactively address potential issues that could impact business sustainability and continuity, patient safety, quality of care, and compliance with regulations.

Below is a step-by-step guide on how to develop a risk register.

Step 1: Define the purpose and scope

Purpose: Clarify why the risk register is being developed (e.g., to manage business risk, to enhance patient safety, improve quality of care, comply with regulations).

Scope: Determine the areas to be covered (e.g., clinical services, operational processes, financial risks).

Step 2: Establish a risk management framework

Policies and procedures: Create or review existing policies and procedures for risk management.

Roles and responsibilities: Define the roles of individuals involved in risk management, including who will maintain the risk register, assess risks, and implement mitigation strategies.

Step 3: Identify risks

Data sources: Use various sources to identify potential risks, including:

- business / financial reports
- Incident reports
- Patient feedback and complaints
- Staff surveys and feedback
- Regulatory and Cornerstone standards
- Clinical audits and performance reviews

Brainstorming sessions: Conduct workshops or meetings with staff across the practice to gather insights on potential risks.

Step 4: Assess risks

Risk assessment criteria: Develop criteria for assessing the likelihood and impact of identified risks.

Common methods

- Likelihood: Rate the probability of the risk occurring (e.g., rare, unlikely, possible, likely, almost certain).

- Impact: Rate the severity of the consequences if the risk occurs (e.g., negligible, minor, moderate, major, catastrophic).

- Risk matrix: Use a risk matrix to plot risks based on their likelihood and impact to prioritise them.

Step 5: Document risks in the risk register

Risk register template: Create a standardised template for the risk register that includes the following columns.

- Risk ID: A unique identifier for each risk.

- Description of risk: A clear description of the risk.

- Category: The category of the risk (e.g., clinical, operational, financial).

- Likelihood rating: The assessed likelihood of the risk occurring.

- Impact rating: The assessed impact of the risk.

- Overall risk rating: A combined rating based on likelihood and impact.

- Mitigation strategies: Actions to reduce the likelihood or impact of the risk.

- Responsible person: The individual or team responsible for managing the risk and implementing mitigation strategies.

- Review date: The date when the risk will be reviewed or reassessed.

Step 6: Develop mitigation strategies

Action plans: For each identified risk, develop specific action plans to mitigate the risk.
This may include:

- implementing new protocols or procedures

- providing staff training and education

- enhancing communication and reporting systems

- allocating resources for risk management initiatives.

Step 7: Implement and communicate

Implementation: Ensure that the identified mitigation strategies are put into action.

Communication: Share the risk register with relevant stakeholders, including clinical and administrative staff, to promote awareness and engagement in risk management.

Step 8: Monitor and review

Regular reviews: Establish a schedule for regularly reviewing and updating the risk register (e.g., quarterly, biannually).

Monitoring: Continuously monitor the effectiveness of mitigation strategies and make adjustments as necessary.

Reporting: Provide regular reports to leadership and governance committees on the status of risks and mitigation efforts.

Step 9: Foster a culture of safety

Encourage reporting: Create an environment where staff feel comfortable reporting risks and incidents without fear of retribution.

Training and education: Provide ongoing training on risk management principles and practices to all staff members.