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SECTION	PRODUCT REALIZATION	EFFECTIVITY DATE	28 April 2023
SUBJECT	RISKS AND OPPORTUNITIES MANAGEMENT		

### 1.0 OBJECTIVE

To establish a standardized approach, utilizing a digital platform, for identifying, assessing, and managing risks and opportunities across the organization. The objective is to leverage technology to streamline the process and provide real-time visibility into potential threats and benefits, ultimately minimizing risks and maximizing opportunities.

### 2.0 SCOPE

The scope of this procedure manual is to establish a consistent and systematic approach to managing risks and opportunities across the organization, utilizing a digital platform for increased efficiency and transparency. The procedure covers all stages of the risk and opportunity management process, including identification, assessment, evaluation, implementation, and monitoring of effectiveness, as well as the recommendation and approval of new control measures / actions to continuously improve the quality management.

### 3.0 ACCESS

This procedures manual has been uploaded to the DOST IX Document Management System (DMS) and is accessible to all DOST IX personnel. The original copy of this document is managed by the Document Custodian.

### 4.0 DEFINITION OF TERMS

Risk Management – a process or systematic approach in identifying, analysing, evaluation and controlling risks;

**Opportunities** – refers to any favourable or advantage circumstances; A chance for progress or advancement; Can arise as a result of situation favourable to achieving an intended result.

Concerned Personnel - refers to the person or group of persons responsible for identifying risk in their area of responsibility (functional unit); conducting risks and opportunities analysis and assessment, evaluating the risk and opportunities and implementing risk controls / actions mechanisms; all staff are authorized to access and provide inputs to the online system, while the Risk Manager and Alternate have the authority to review and approve or reject the inputs. The Regional Director shall approve the recommended actions of the Risk Manager when a corrective action/s is / are needed and if it requires budgetary requirements. The Project Lead and Team Members shall oversee the implementation, provide technical support and recommend policies for continuous improvement.

Digital platform – a streamlined system or process operated with the use of computers and the Internet.

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QMS-Secretariat	Quality Management Representative

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## 5.0 ACCESS (ONLINE SYSTEM)

The Risk and Opportunity Management Online System can be accessed through the DOST IX Web Portal via this link: dost9.ph. The Risk Management System is a module within the Document Management System.

### 6.0 REFERENCES

- OP-001 Control of Documents
- ISO 17025:2017 Standard

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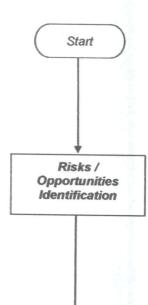
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# 7.0 PROCEDURE

**FLOW** 

PERSON RESPONSIBLE

**DETAILS** 



Concerned Functional Unit / Personnel/ Risk Manager & Alternate

- Identification of risks and opportunities is a process of finding, recognizing and describing risks and opportunities that may affect or benefit the DOST IX. These risks and opportunities may include but not limited to the following sources:
- o External Factors (Regulatory and Statutory Requirements, Political, Economic, Technological, Cultural, Legal, Financial, Competitive Environment, Physical, Organizational Image and Reputation)
- Internal Factors (leadership & governance, relationship to customers and interested parties, customer needs and expectations and complaints, competency, organizational culture & values, existing work processes and organizational structure;
- Strategic Plan
- Operational Plan
- Performance Review
- o Management Review
- o Outputs from data analysis,
- o Outputs from satisfaction measurements,
- Non-conformity during internal and external audits
- o Review of corrective actions,
- Relevant QMS records,
- o Process measurements.
- o Lessons learned from past experiences
- Identify the specific source/s of risk / opportunity that may trigger or cause the risk / opportunity to occur; or provide a baseline data or information (if available) on the identified risk / opportunity;

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Sources of Risk /

Opportunity

(Trigger / Cause or

Baseline data /

information)

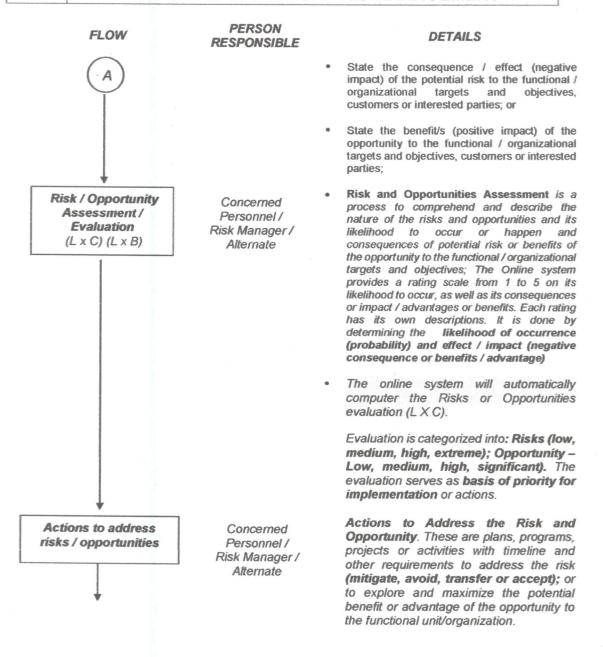
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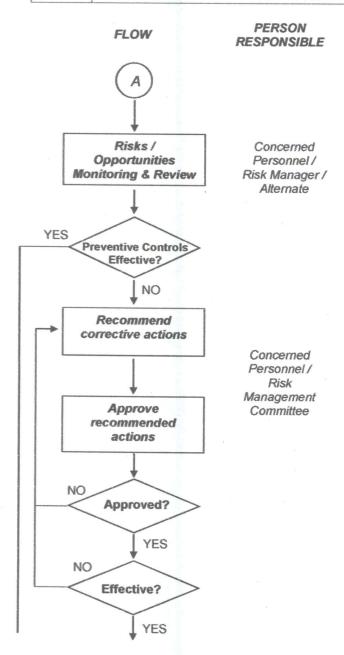
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### **DETAILS**

- Risk and Opportunity Monitoring is a process to determine if the potential risk has occurred or happened and if the preventive actions were implemented and effective, or if the identified actions to explore or take the opportunity was implemented and maximized at the advantage of the organization.
- Should the risk occurred, there has to be a review of actions implemented and conduct root cause analysis and recommend / implement corrective action/s.
- Should the risk did not occur for two (2) quarters, then it may be recommended for closure. However, if the identified risk is regulatory or statutory requirements, it is recommended for continuous monitoring despite it didn't occur or is already low within the year.

Monitoring of the actions to take, explore or maximize the opportunity shall be done quarterly as well. The monitoring data can be in the form of progress / accomplishment report of the planned actions.

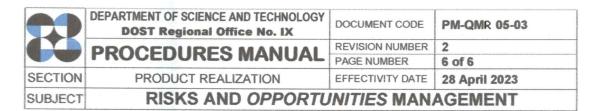
Monitoring shall be done on a quarterly period. The Online System allows within 15 days' window to provide updates on the monitoring template, after which, the system will automatically close for updating / monitoring for the specific quarter the functional unit has missed out. However, an appeal will be allowed for valid reason/s but it will be registered in the system for future use.

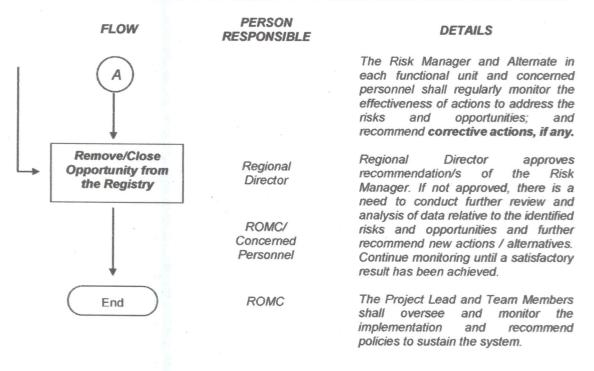
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