Rocksoup
LEARNING

RISK ESSENTIALS · EPISODE 1

How does ISO 31000 fit together?

Principles, framework and process, explained with a football club

With Peter and Lerato · Risk Insights from Rocksoup

THE PURPOSE

Risk management exists to create and protect value.

Protect value

Avoid losses you didn’t have to suffer.

Create value

Take the right risks, with your eyes open.

THE RUNNING EXAMPLE

Think of ISO 31000 as a football club

THE WHY

Principles

What makes a club good

HOW WE SET UP

Framework

How the club is run, from the board to the coaching staff

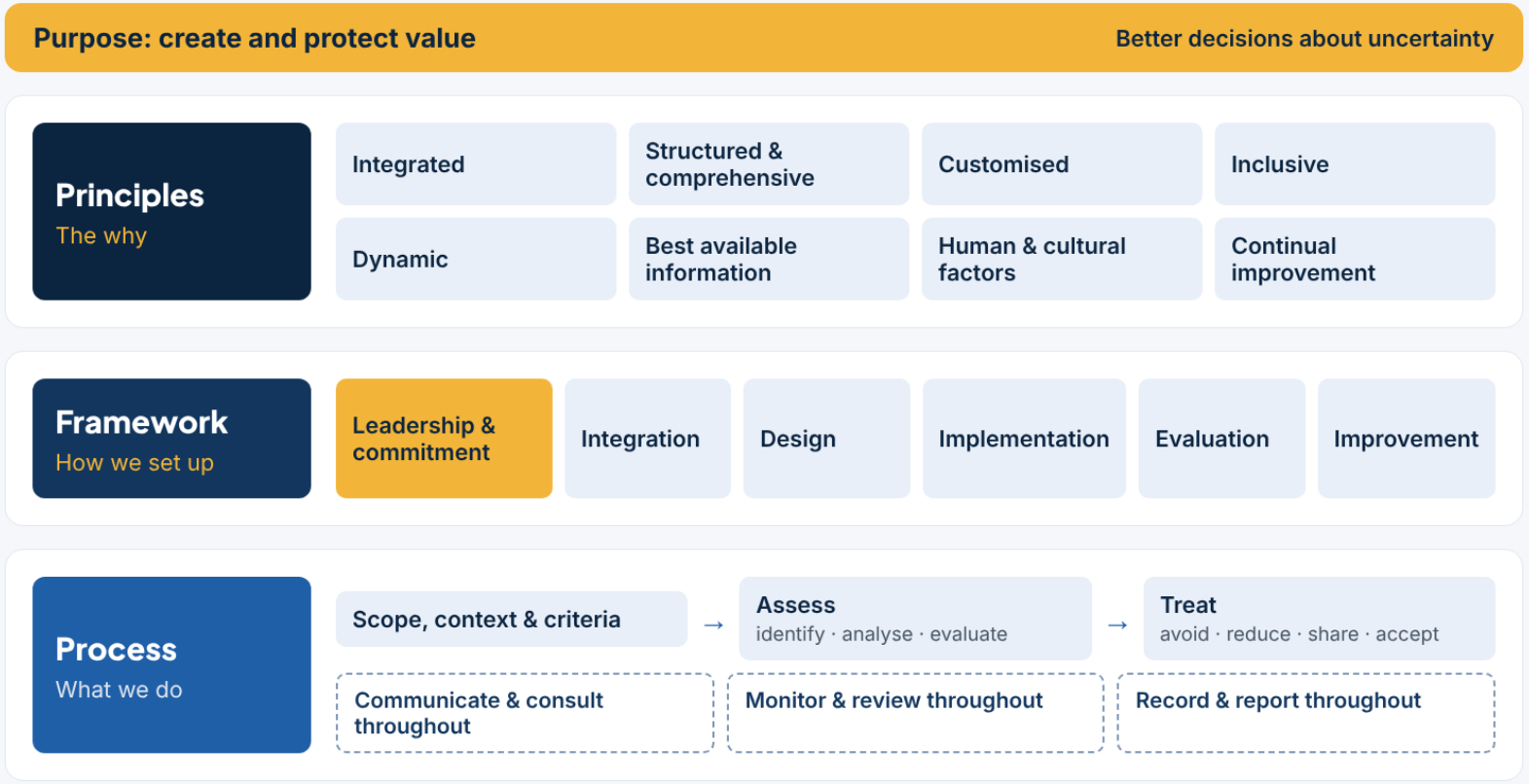
WHAT WE DO

Process

What happens every match: prepare, play, review

ISO 31000 at a glance

Three parts that work together, all serving one purpose



Rocksoup Risk Essentials · Episode 1

Explained in our own words; based on ISO 31000:2018

PART 1 · THE WHY

Eight principles: what a great club looks like

Integrated
Part of every decision, not a department in the basement

Structured and comprehensive
Done consistently, so risks can be compared

Customised
A village team isn't a big-city club

Inclusive
The groundsman knows things about the pitch

Dynamic
New rules, injuries, a heatwave on match day

Best available information
Use the data, and admit what you don't know

Human and cultural factors
Can anyone tell the captain he's wrong?

Continual improvement
Review every match, learn from near misses

PART 2 · HOW WE SET UP

The framework: how the club is run

AT THE HEART

Leadership and commitment

If the chairman and the board don’t take it seriously, nobody else will.

Integration	Part of strategy, planning and daily decisions
Design	Risk policy, risk appetite, clear roles
Implementation	Actually putting it into practice
Evaluation	Is the framework working?
Improvement	Fix what isn’t

PART 3 · WHAT WE DO

The process: what happens on match day

1

Scope, context and criteria

Which match? What does a win look like?

→

2

Assess

Identify what could happen, analyse why and how bad, evaluate what needs action

→

3

Treat

Avoid, reduce, share or knowingly accept

Communicate and consult, throughout

Monitor and review, throughout

Record and report, throughout

AND THE RISK REGISTER?

It’s an output of the process, not the whole of risk management.

The register is simply where the results of the process are recorded and reported.

HOW IT FITS TOGETHER

You need all three parts

A process with no framework

BECOMES

Paperwork nobody acts on

A framework without the principles

BECOMES

Bureaucracy

Principles with no process

STAY

Good intentions

A great club needs good values, good management and good match-day habits.

THE SOUTH AFRICAN ANGLE

Risk management starts with the people who lead

IRMSA RISK REPORT 2026/27

South Africa's #1 risk: governance and leadership failure

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ISO 31000 FRAMEWORK

A failure at the very centre: leadership and commitment

The most beautiful risk register in the world won't protect anyone if leadership isn't committed.

TO REMEMBER

Three things to take away

1. Risk management exists to **create and protect value**: better decisions, not just avoiding trouble.
2. Three parts: **principles** are the why, the **framework** is how you set up, the **process** is what you do.
3. **Leadership and commitment** sit at the very centre.

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A QUESTION TO TAKE AWAY

In your organisation, which part is strongest, and which is weakest?

Summary, diagram and a five-question quiz

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Next in Risk Essentials

The eight principles in depth