

J. Risk Register

Risk and Issues Analysis and Mitigation 2013

The risks have been evaluated using a simple three by three matrix as follows:

Severity			
High (Major Impact on Event Viability or Major Cost Implication)	Medium	High	High
Medium (Moderate Impact on Event Viability or Moderate Cost Implication)	Low	Medium	High
Low Minor Impact on Event Viability or Low Cost Implication	Low	Low	Medium
Likelihood	Low (Unlikely)	Medium (Possible)	High (Probable)

Risk	Impact	Likelihood	Severity	Current Rating	Avoidance and Mitigation Strategy	Comments
FINANCIAL						
Major Events NZ support less than budgeted.	<ul style="list-style-type: none"> Games could be no longer viable. Cuts made to Games programme Cuts made to marketing and media Unable to properly leverage additional support. 	Medium	High	High	<ul style="list-style-type: none"> Engage closely with MENZ staff to develop the application. Have Sport NZ and Tourism NZ support the application through the official process. Board to ensure we have political support 	
Other central and local government grants fail to reach targeted revenue	<ul style="list-style-type: none"> Games could be no longer viable Cuts made to Games programme Cuts made to marketing and media 	Medium	Medium	Medium	<ul style="list-style-type: none"> Engage closely with Sport NZ, Tourism NZ, Lake Wanaka Tourism and Destination Queenstown to develop applications. 	

Unable to secure budgeted commercial sponsorship	<ul style="list-style-type: none"> Games could be no longer viable Cuts made to Games programme Cuts made to marketing and media 	Medium	High	High	<ul style="list-style-type: none"> Develop a new commercial model based upon first securing free-to-air broadcast partner. Go to non-exclusive tender to sponsorship agencies to secure an international sponsor. September 30th is the target date to have 75% of sponsorship secured 	
Sponsors unable to pay agreed sponsorship	<ul style="list-style-type: none"> Games runs at a loss Cuts made to Games programme Cuts made to marketing and media 	Low	Medium	Low	<ul style="list-style-type: none"> Spread sponsorship payments through 2012 and 2013 so that risk is progressively reduced Close communication with sponsors so that their financial status is well known 	
Trust grant funding fails to reach budget	<ul style="list-style-type: none"> Games runs at a loss Cuts made to Games programme Cuts made to marketing and media 	Medium	Medium	Medium	<ul style="list-style-type: none"> Reduce dependency on Trust funding by budgeting for a lower level of funding. Applications to Community Trusts and Central Lakes by August 31st, 2012. Identify all potential Trusts and apply by December 1st, 2012. 	
Unable to sign budgeted number of Patrons	<ul style="list-style-type: none"> Games runs at a loss Cuts made to marketing and media 	Medium	Low	Low	<ul style="list-style-type: none"> Commence seeking patrons in mid-2012. Develop a tiered patron's package Reduce budgeted donations total from Patrons. 	There is a heavy reliance on Chairman to secure patrons.
Downtown Sessions exceed budgeted deficit	Games runs at a loss	Medium	Low	Low	<ul style="list-style-type: none"> Finalise programme by June 30, 2012 so that detailed planning can be completed well in advance. Minimise the risk for each event by partnering with other organisations. Set conservative ticket sale targets Secure sponsors for Downtown Sessions events 	

Blow out in expenditure	The Games run at a loss.	Low	Medium	Low	<ul style="list-style-type: none"> Set clear guidelines for staff with regard to their authority to incur expenditure Monthly financial reporting to the Board by the CEO Include re-forecasting of projected final financial position in the monthly reports 	
Fraud	<ul style="list-style-type: none"> Affects the financial viability of the Games Negative impact on the Games public image 	Low	Low	Low	<ul style="list-style-type: none"> Accounts audited annually Games Board provided with monthly financial reports. A Board member required to be a signatory for all payments. 	
Reserves after 2013 Winter Games less than \$500,000.	Limited finance available to undertake the planning required in 2014.	Medium	Medium	Medium	<ul style="list-style-type: none"> Sign partners through to the 2015 Winter Games. Take care in preparing budgets so that unexpected costs are minimised. Contingency to be 7.5%. 	
Governance						
A Board member resigns	Too few Board members remaining to properly govern the Games.	Low	Medium	Low	<ul style="list-style-type: none"> Early notification by Board members should they need to resign so that a replacement can be quickly obtained. 	Increasing Board size has lessened this risk.
Chairman unable to fulfil duties or resigns	<ul style="list-style-type: none"> Games loses momentum Games partners lose confidence in future viability of the Games 	Low	High	Medium	<ul style="list-style-type: none"> Deputy chairman, Rick Pettit, ready to take over as chairman 	Current Chairman can be expected to step aside within next 3 years
Event Organisation						
Number and quality of competitor entries does not meet expectations	<ul style="list-style-type: none"> The economic benefits expected from the event will not be achieved. Public & media interest less than targeted Status of the Games is reduced Quality and depth of the competition doesn't meet expectations Lose sponsors 	Low	Low	Low	<ul style="list-style-type: none"> Ensure that the event is appropriately marketed through international sports federations and member federations. Invite key competitors to the Games as special guests of the Games. Establish direct links with the coaches and managers of the competitors 	The inclusion of up to eight World Cups considerable eases concerns in this area.