Nomination criteria

Risk in focus: Responding to new and emerging risk

As part of the 2025 Benchmarking program entities were asked to prioritise which sources of risk are most relevant and important to them, both from a current and emerging perspective.

In 2025 entities identified the following as the most significant emerging sources of risk:

1. Funding uncertainty
2. Cyber insecurity
3. Regulatory complexity or legislative change
4. Rapid pace of technology change
5. Digital transformation.

This award recognises initiatives that demonstrate how entities have built a culture that supports open conversations regarding new or emerging risks. Entities can also demonstrate how they have embedded the capability (in people and tools) to manage and plan for one or more of these new or emerging risks.

**To** **nominate**:

Use the relevant **template** as provided on our website at [Commonwealth Awards for Excellence in Risk Management 2025](https://www.finance.gov.au/government/comcover/risk-services/management/commonwealth-awards-excellence-risk-management-2025)

**Submit** nomination/s electronically:

* to RiskAwards@finance.gov.au
* **by 15 September 2025**

## All nominations should not only address the criteria but also include a brief overview.

## To support your nomination, please provide a brief **overview** (250 words) outlining the key points of your entity’s nomination.

## When writing your nomination, make it compelling, easy-to-read, and concise as it will guide judges and help us to develop educational materials from submissions.

## Criteria 1 – Plan

This criterion aims to demonstrate the approach your entity took to managing one of the new or emerging risks listed above at the enterprise level.

To respond to this criterion entities may demonstrate excellence by providing evidence of planning activities undertaken to identify and consider:

* methods for identifying emerging risks or opportunities and integrating them into your entity’s enterprise risk framework
* establishing data collection and monitoring mechanisms to support the oversight of current and or emerging risks
* forecasting financial volatility and planning contingencies
* how inclusion of diverse perspectives from key stakeholders across the entity were considered.

## Criteria 2 – Implement

This criterion will demonstrate how the strategies for managing new or emerging risks are successfully implemented by your entity.

To respond to this criterion, entities may demonstrate excellence by providing evidence of how your entity:

* has embedded the approach to the management of new or emerging risks into corporate or strategic planning, digital platforms or service delivery models.
* engaged leadership to promote a culture of leaning into new or emerging risks.
* used risk indicators or predictive analytics to inform decision-making
* built organisational capacity to respond to a new or emerging risk (e.g., training, leadership engagement, cross-functional collaboration).
* developed and implement treatment strategies in response to the new or emerging risk this could include technology disruption or legislative changes

## Criteria 3 – Monitor and measure

Articulate how your entity monitors and measures your entity’s approach to managing new or emerging risks as it relates to your nomination.

This may include activities such as identifying specific performance measures and governance oversight mechanisms.

To respond to this criterion entities may demonstrate excellence by providing evidence of:

* whether the strategies and processes described in the planning and implementation for the management of the new or emerging risk were successful or had to be adapted.
* what KPI’s including qualitative and quantitative assessments have been developed to measure the success of your entity’s approach to managing new or emerging risk.
* how the oversight of new and emerging risk was communicated to all officials for consideration in their day-to-day responsibilities.

## Criteria 4 – Sustain

This criterion details the longer-term benefits for your entity, or the Government more broadly.

To respond to this criterion entities may demonstrate excellence by providing evidence of:

* where lessons learned have been shared across your entity or the broader APS
* how improvements for ongoing consideration of new or emerging risks have been integrated into the entity’s operations as business-as-usual.