

Risk management binds operations

Discovery Metals, a young mining house with a major copper mine under construction in Botswana, is successfully using enterprise risk management (ERM) as a 'one-stop shop' to address all major risk types.

DISCOVERY'S MANAGEMENT TEAM AT THE Boseto copper project in north-west Botswana are committed to risk management as both a strategic discipline and everyday practice. At Discovery, enterprise risk management (ERM) has been instituted as a one-stop shop, where all major risk types are addressed using a common technology platform and an integrated system that allows data to be shared rather than duplicated.

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Discovery saw the benefit in having the bankable feasibility studies captured in CorProfit's 'KnowRisk' system, which bypasses the need for spreadsheets as the primary form of risk register. CorProfit consultants migrated the environmental risks identified in the



environmental impact statement into KnowRisk – even preserving the scoring matrix of the EIS consultants – and then merged these risks into the corporate risk database. It made for an impressive differentiator.

Discovery believes that staff need to be educated about, and to take ownership of, risk management and its role. The treasury and risk control function and the heads of technical functions act as staff facilitators, following the methods used to address the different risk types.

ERM is not one-size-fits-all, and must be adapted to the work being performed. Discovery's profile is changing as the company moves to produce ore as well as expand its exploration activities. ERM is part of the Discovery ethos and a significant influence on the company's strategic direction; it binds the mine's core operations, with a focus on workplace safety and asset protection. It opens up mine expansion in ways that are now only possible with recent advances in risk management tools and processes. ■

