



CASE STUDY

RAILWAY SAFETY REGULATOR

The Development and
Implementation of ERM

ABOUT RSR

ENSURING RAILWAYS ARE SAFE, SECURE, & ON TRACK



The Railway Safety Regulator is a government agency established in terms of the National Railway Safety Regulator Act, No 16 of 2002 (as amended) to oversee and enforce safety compliance by all railway operators in South Africa, including those of neighbouring states whose rail operations enter South Africa.

The Constitution identifies the legislative responsibilities of different levels of government regarding to airports, roads, traffic management, and public transport. Transport is a function that is legislated and executed at all levels of government. The implementation of transport functions at the national level takes place through public entities, which are overseen by the Department of Transport.

The Railway Safety Regulator (RSR) is responsible for ensuring compliance with chapter 2 and 3 of the Constitution of the Republic of South Africa.

Promotion of the rights of people in South Africa affirms the democratic values of human dignity, equality and freedom. The achievement of safer railways reinforces the values contained in the Bill of Rights.

The RSR observes and adheres to the principles of cooperative government and intergovernmental relations which is supported by its work on the rail reserve regulations and harmonisation of the Southern African Development Community (SADC) railways through common safety methods.

THE ERM FRAMEWORK

Improving Governance & Risk Maturity Levels



The RSR is committed to discharging its duties of regulating the safety in the railway industry and conducts its business in harmony with the applicable regulatory requirements, ensuring that suitable policies and frameworks are steadfast to promote a culture of excellence in organisational performance within the RSR.

In line with this, in order to augment its governance, risk and compliance functions, a risk management solution was sought to assist the Board. By ensuring that all risks are identified and monitored to improve organisational performance, the RSR is enabled to conduct its business activities in an increasingly efficient and effective environment.

In 2019 the RSR procured the CURA Risk Management Solution in order to enhance its risk management governance responsibility. The process included the development of a risk management system in line with the RSR's Enterprise Risk Management Framework. To date the system has added immense value to the RSR's risk management activities by ensuring that integrity of risk data and reporting.

THE ERM FRAMEWORK

The risk management system has improved the governance of risk in the RSR tremendously, improving the organisation's risk maturity level.

The integrity of data is ensured, risk owners are more involved in the risk management process, and the system has raised general awareness in risk management in the organisation through reports generated and alert services prompting action from risk owners.



CONTINUED

THE ORGANISATION
HAS SEEN GREAT VALUE
ADDED TO THE BUSINESS
AS A DIRECT RESULT OF THE
CURA RISK MANAGEMENT
MODULE

BUSINESS CHALLENGE

- Increase accountability
- Align business processes
- Achieve best practice
- Remaining abreast of regulatory requirements, policies and frameworks

BUSINESS IMPACT

- Risk alignment to Strategy and Objectives
- Management and Risk Owners are more aware of and involved in the Risk Management process
- Increased risk identification and monitoring

INDUSTRY

Government and Public Sector

CURA SOLUTION

Risk Management

THROUGH THE SUCCESSFUL DEVELOPMENT AND IMPLEMENTATION OF THE RISK MANAGEMENT SOLUTION, THE RSR HAS OPTED TO PROCURE ADDITIONAL MODULES NAMELY THE AUDIT MODULE AND THE COMPLIANCE MODULE.



Organisational Performance improved from 80% in the 2018/19 Financial Year, to 94% in the 2019/20 Financial Year.

80%
94%

In the 2018/19 Financial Year, the organisation achieved an overall operational performance of 68% . In the 2019/20 Financial Year, a total of 70 % of planned mitigations to address identified risks was achieved and this translated into an improved organisational performance of 82 % . It has been observed that in departments where the implementation of planned mitigation to risks to the department's objectives was high, the overall department's performance was high.

To this end, the organisation is on its way to achieve 100% performance as a result of the increasing maturity in risk management governance enabled by CURA's central risk system.



CURA has helped improve the reputation for the organisation as a Regulator in the transport industry, ensuring that the information from the RSR embodies integrity and sound corporate governance.

As a Government Body, it is imperative that the RSR remains a positive example of good governance and serves as evidence of the benefits of good risk management practices and compliance. By adopting a pro-active and integrated approach to managing risk, we have been able to effectively monitor and report on the progress and performance achievements.

Within the industry, this could encourage a greater focus on these areas, as well as to support a strong risk management culture to improve accountability and transparency.



Objectives

- Improve risk reporting through analysis of reports
- Increase departmental performance through the implementation of planned risk mitigation
- Increase maturity in risk management governance enabled by a central risk system
- Achieve best-practice standards, consistency and transparency

Solution

- Implementation of the Risk Management solution
- Integrate Audit and Compliance modules

Benefits

- ✓ Improved organisational reputation
- ✓ Improved risk control and sound corporate governance
- ✓ Ensure integrity of data
- ✓ Increased risk awareness through reporting and actionable alerts

ABOUT

CURA Software

CURA Software Solutions is a leading provider of Governance, Risk, Compliance and Risk-based Audit software solutions, implemented across more than 350 enterprise customers globally. These solutions offer a clear picture of risk across the organisation which leads to better decision-making and risk management. CURA enhances visibility into business activities and allows for information to be easily consumed and actioned, enabling better business performance and managing the uncertainty of risk.

CURA is a multi-award winner, at the cutting edge of technology, solutions, systems and innovation.

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