

Corporate Risk 643 – Recruitment and Retention of Staff

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The Audit and Governance Committee are encouraged to review the following risks prior to the meeting to allow for feedback during the corporate risk review/deep dive.

Purpose of Deep Dives:

- Allow the Audit and Governance Committee to undertake a comprehensive review of selected risks
- Provide the opportunity to check and challenge selected risks in more detail to ensure completeness, integrity and accuracy of data
- Demonstrate that the Audit and Governance Committee provide due diligence in the assurance of risk management
- Recommend areas for consideration, if required.

Sample Deep Dive Questions:

1. Is the risk description, cause and impacts articulated clearly?
2. Is the risk scored against TfN's Risk Management Criteria?
3. Are there controls, actions and fallbacks in place?
4. Are the controls, actions and fallbacks effective enough to achieve the target score?
5. Any additional comments/ areas for consideration?

5 x 5 Threat Impact Scoring Criteria

Likelihood Criteria	Very Low	Low	Medium	High	Very High
	≤5%	6-25%	26-50%	51-74%	>75%
Impact Criteria	Very Low	Low	Medium	High	Very High
Cost (Tier 1 - £0-£2m Budget)	£0 - £10k	£10k - £20k	£20k - £50k	£50k - £80k	£80k - £100k
Reputation	Minimal negative local media coverage quickly remedied /loss of trust and credibility	Minor negative local media coverage quickly remedied /loss of trust and credibility	Moderate negative regional media coverage/loss of trust and credibility	National short – term negative media coverage/considerable loss of trust and credibility	National long – term negative media coverage, significant loss of trust and credibility
External Relationship	Minimal strained relationship with partners/third parties	Minor strained relationship with partners/third parties	Moderate strained relationship with partners/third parties	Evidence of relationship issues with partners/third parties	Severe relationship issues with partners/third parties
Quality	Work is fit for purpose but may require minimal changes	Work is fit for purpose but may require minor changes	Moderate changes or specialist resource required to provide high quality outputs	Scope changes required to provide high quality outputs	Project outputs are not credible/robust, with no assurance and partners do not endorse reports
Time	0 – 1 month	1 – 3 months	3 – 9 months	9 – 12 months	12 – 18 months

5 x 5 Opportunity Scoring Criteria

Likelihood Criteria	Very Low	Low	Medium	High	Very High
	≤5%	6-25%	26-50%	51-74%	>75%
Impact Criteria	Very Low	Low	Medium	High	Very High
Cost (Tier 1 - £0-£2m Budget)	£0 - -£10k	-£10k - -£20k	-£20k – -£50k	-£50k - -£80k	-£80k - -£100k
Reputation	Minimal positive local media coverage/ increase of trust and credibility	Minor positive local media coverage/increase of trust and credibility	Moderate positive regional media coverage/increase of trust and credibility	National short – term positive media coverage/considerable increase of trust and credibility	National long – term positive media coverage, significant increase of trust and credibility.
External Relationship	Minimal increase in TfN's relationships with partners/third parties	Minor increase in TfN's relationships with partners/third parties	Moderate increase in TfN's relationships with partners/third parties	There is considerable evidence that TfN's relationships with partners/third parties is increasing	Relationships with partners/third parties significantly increased, benefitting TfN's credibility
Quality	Work is high quality with minimal changes	Work is high quality with minor changes	Moderate changes and no additional specialist resource to provide very high-quality outputs	Scope changes not required to exceed high quality outputs	Exceeds credible/robust project output expectations, with assurance & partners endorse reports
Time	0 – -1 month	-1 – -3 months	-3 – -9 months	-9 – -12 months	-12 – -18 months

Corporate Risk 643

Description						Actions						Owner	Due Date										
TfN's is unable to recruit and retain suitable staff to deliver the 2023/24 business plan and medium to long term TfN objectives.						<ol style="list-style-type: none"> Update People Strategy (People Management Framework) aligned to the outcomes of the ongoing change agenda and timescales. This may include, reward, workforce/skills planning, exit interviews, succession planning, recruitment and selection, talent, and performance management. [Control] To continue to brief and update staff through the monthly updates, regular bulletins, Team talks, intranet, employee forum and SMT meetings. [Control] Full and proper consultation with UNISON - to continue regular formal meetings [Control] Recruitment of temporary consultants to ensure delivery of the business plan if required. [Fallback] Roll out of employee engagement survey across TfN. [Mitigation] Fostering the right culture for TfN success and ensure integrity within organisational values through all members of OBT and SMT.[Control] All leavers (internal or consultants) to produce clear handover documentation and discuss outstanding work with managers through regular catch ups. 						1. SH	1. Ongoing										
Cause												2. SH	2. Ongoing	3. SH	3. Ongoing	4. SH	4. Ongoing	5. SH	5. 30 Sept	6. MT	6. Ongoing	7. SH	7. Ongoing
Increasing demand within the job market generally and for specialist skills, uncertainty in relation to further devolution, Great British Railways and the IRP.												Current Score		Target Score		17		17					
Impact						Failure to recruit and retain the people with the right skills could negatively impact on TfN's ability to deliver its objectives and priorities. Damage to the organisational culture, staff morale, confidence, loss of knowledge and TfN reputational damage and loss of credibility.																	
Current Assessment						Target Assessment																	
Probability Rating	External Relationship	Reputation	Financial Rating	Quality	Time Rating	Probability Rating	External Relationship	Reputation	Financial Rating	Quality	Time Rating												
Low	Very High	Very High	Medium	n/a	Medium	Low	Very High	Very High	Medium	n/a	Medium												