



sport, arts, culture & recreation

Department of
Sport, Arts, Culture and Recreation
FREE STATE PROVINCE

RISK MANAGEMENT TERMS

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Source term	Definition	Sesotho equivalent
Asset	A person or human-made entity (e.g., structure, information, material, or process) that has value	Thepa
Burn probability	The probability that a wildfire will burn a specified area during a specified period of time.	Monyetla wa ho tshesa
Consequence	The outcome or effect of an event or incident, usually evaluated with respect to objectives	Ditlamorao
Impact	Impact is a consequence of a risk materializing	Phello
Assed value	The probability-weighted average outcome, calculated by summing the product of the probability and magnitude of an outcome over the range of all possible consequences	Boleng bo lebeletsweng
Exposure	The contact of an entity, asset, resource, system, or geographic area with a potential hazard.	Kgahlamelolo *
Frequency	The number of occurrences of an event per a specified period of time.	Makgetlo
Hazard	Any real or potential condition that can cause damage, loss, or harm to people, infrastructure, equipment, natural resources, or property	Kotsi

Hazard reduction	Coordinated activities and methods directed to reduce or eliminate conditions that can cause damage, loss, or harm from real or potential hazards	Phokotso ya kotsi
Likelihood	The chance of a risk happening.	Monyetla
Net value change	The net effect of damaging and beneficial effects to the value of a resource or asset; negative values indicate net loss while positive numbers indicate net benefit.	Phetohoboleng
Probability	A measure of the chance of event occurrence, quantified as a numerical value between zero and one.	Kgonahalo
Residual risk	Risk that remains after risk control measures have been implemented	Kotsi e setseng
Resilience	The ability to recover from undesirable outcomes, both individually and organizationally.	Ho kokotlella
Return on investment	Calculation of the value of measures intended to achieve specific objectives related to the cost of developing and implementing those measures	Poelo tsetelong
Risk	Effect of uncertainty on objectives. Often expressed in terms of a combination of the consequences of an event (including changes in circumstances) and the associated likelihood of occurrence. Risk is often characterized by reference to potential events and consequences, or a combination of these.	Monyetla wa kotsi

Risk management framework	A set of components that provide the foundations and organisational arrangements for designing, implementing, monitoring, reviewing and continually improving risk management throughout the organisation. The foundations include the policy, objectives, mandate and commitment to manage risk	Moralo wa taolo ya kotsi
Risk management policy	Statement of the overall intentions and direction of an organization related to risk management	Leano la taolo ya kotsi
Risk management plan	Scheme within the risk management framework specifying the approach, the management components and resources to be applied to the management of risk. Management components typically include procedures, practices, assignment of responsibilities, sequence and timing of activities.	Maqheka a taolo ya kotsi
Risk management process	Systematic application of management policies, procedures and practices to the activities of communicating, consulting, establishing the context, and identifying, analysing, evaluating, treating, monitoring and reviewing risk.	Mokgwa wa taolo ya kotsi
Risk identification	The process of finding, recognizing and describing risks.	Pontshahatso ya kotsi Pontsho ya kotsi/
Risk assessment	The overall process of risk identification, risk analysis and risk evaluation.	Patlisiso ya kgotsi

Risk analysis	Process to comprehend the nature of risk and to determine the level of risk. Includes risk estimation.	Manollo ya kotsi
Risk evaluation	Process of comparing the results of risk analysis with risk criteria to determine whether the risk and/or its magnitude is acceptable or tolerable	Tekolo ya kotsi
Level of risk	Magnitude of a risk or combination of risks, expressed in terms of the combination of consequences and their likelihood.	tekanyo ya kotsi
Risk classification	Terms of reference against which a risk is classified into a predetermined categories	Mokgahlelo wa kotsi
Risk treatment	Process to mitigate risk. Risk treatment can involve: • avoiding the risk by deciding not to start or continue with the activity that gives rise to the risk; • taking or increasing risk in order to pursue an opportunity.	Tshebetso ya kotsi
Root cause	The reason why a risk occurs.	Sesosa sa kgotsi
Control	Measures put in place to manage a risk	Taolo
Risk profile	Description of any set of risks.	Profaele ya kotsi
Monitoring	Continual checking, supervising, critically observing or determining the status in order to identify change from the performance level required or expected.	Bodisa
Review	Activity undertaken to determine the suitability, adequacy and effectiveness of the subject matter to achieve established objectives.	Tekolobotjha

Risk attitude	Organisation's approach to assess and eventually pursue, retain, take or turn away from risk.	Maikutlo ka kotsi
Risk owner	Person or entity with the accountability and authority to manage a risk.	Moilkarabedi kotsing
Management system	A structured set of controls	Metjha ya taolo
Risk assessment techniques	Methods used for risk assessment, such as (but not limited to): Brainstorming; Structured or semi-structured Interviews;	Mokgwa wa ho lekola kotsi
Risk transfer	A strategy that uses actions to manage risk by shifting some or all of the impact to another entity.	Phitisetso ya kotsi
Risk-based decision making	A decision making process that relies on the identification, analysis, assessment, and communication of risk factors in determining the course of action	Qeto ka kotsi
Severity	The magnitude of impacts or consequences stemming from an event	Boimo/botebo
Susceptibility	The state of being likely influenced or harmed by a specific event	Ho ameha
Threat	An event, individual, entity, or action that has the potential to harm life, information, operations, the environment, or property, or a combination thereof.	Tshosetso
Uncertainty	A fundamental lack or limitation of knowledge.	Qeyaqeya
Values-at-risk	Those ecologic, social, and economic assets and resources that could be impacted by fire or fire management actions	Thepa e kotsing
Risk communication	An exchange of information with the goal of improving the	Puisano ka kotsi

	understanding of risk,	
Risk control	A strategy that involves deliberate action taken to reduce potential for loss, maintain risk at acceptable levels, or enhance potential for benefits, in a manner consistent with objectives, desired outcomes, and the management context	Taolo ya monyetla ya kotsi
Risk governance	Actions, rules, practices, processes, and mechanisms concerned with how risk is analysed, managed, and communicated.	Bolaodi ba monyetla wa kotsi
Risk mitigation	The application of measures to alter the likelihood of an event or its consequences.	Phokotso ya kotsi
Risk perception	Subjective judgment about the characteristics and magnitude of consequences associated with a risk	Maikutlo ka kotsi
Risk tolerance	The readiness or willingness of an organization or stakeholder to bear risks, considering potential trade-offs and objectives	Mamello ya kotsi
Harm	Physical or psychological injury or damage	Kotsi/temalo
Exposure	being subject to a risk source/agent (for example, exposure of asbestos)	Pepeso
Resilience	Resilience is the ability of the system to sustain or restore its basic functionality following a risk source or an event (even unknown).	Mamello
Robustness	The antonym of vulnerability	
Risk appetite	Amount and type of risk an	Mothamo wa kotsi/

	organisation is willing to take on risky activities in pursuit of values or interest	bokgoni ba ho nka kotsi
Risk Aversion	Risk aversion means that the decision maker's certainty equivalent is less than the expected value, where the certainty equivalent is the amount of payoff (e.g., money or utility) that the decision maker has to receive to be indifferent between the payoff and the actual "gamble."	Ho qoba bokotsi
Risk Retention	Acceptance of the potential benefit or gain, or burden of loss, from the risk (no insurance or transfer of the risk)	Poloko ya kotsi
Risk Treatment	Process of actions to modify risk	Taolo ya kotsi
Human factor	Environmental, organisational and job factors, and human and individual characteristics, which influence behaviour at work in a way which can affect health and safety.	Tshwatso ya botho
Community risk	The risk of unwanted events that might occur in the community, which the fire and rescue service aims to reduce. Includes fires, road traffic accidents and other incidents that the fire and rescue service might respond to.	Kotsi setjhabeng
Risk metric	A way of measuring the risk level.	Tsela ya ho metha kotsi
Upside risk	The possibility of something good happening. This is not a risk by the definition here but is admitted in other	

	definitions.	
Vulnerability	The susceptibility of a risk group to harm from a hazard.	Bokotsi/ ho ba kotsing