

## **PRESS RELEASE**

**TO** : ALL MEDIA

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**SUBJECT : ADAPT TO CHALLENGES OF RISKS,”**  
**“ DEPARTMENT OF FINANCE**

“The mandate of the North West Department of Finance is to manage effectively and efficiently the use of the North West Provincial Budget. However, in so doing, we can never underestimate the occurrence of risks” said MEC Modiselle reacting to a one-day Risk Assessment Management Workshop held by her department at the Tusk Mmabatho last week-end.

“Times have changed, and we have to adapt to the challenges that may lie ahead. In order to be able to make personal and business decisions as far as the management of provincial resources and funds, and ensure efficient use of the budget, in order to be able to lead groups and organizations through times of crisis – assessing, management and adapting to risk, will need to become an important priority for the future of all departments and municipalities. The presence of mind to judge situations objectively and make rational and fair decisions, the confidence to adapt and react to change, the wisdom to consider potential actions and their consequences: these will be the defining qualities and abilities for all of us and even the next generations if we are to save government the trouble having of to lose money and resources meant for socio-economic development in poorer areas”, said MEC Modiselle Risk Workshop.

The purpose of the workshop was to train and sensitize staff of the Department of Finance to come to proper grips with the fact that: “The ability to manage risks or define what might happen in the future, and to choose among the alternatives, lies at the heart of contemporary societies. We are highly convinced that knowing how to manage will assist government departments and municipalities to assess the dangers confronting them, using a systematic approach to deal with the situation. I am also convinced that risk management especially, in the financial sector, will give us the power to make sensible decisions. In order to make clear decisions we need to process information objectively, particularly in these uncertain and often emotional times, where dealing with budgets poses a great challenge. Due to the unpredictability of risks, it is essential therefore, that we look critically at risks that might occur in our day-to-day transactions”, said MEC Modiselle.

Referring to the outcome of the workshop, the Chief Financial Officer, Ms Harriet Kasirivu, revealed that the participation of all the various directorates will enable the department to compile a report to be used by the department to manage all types of risks before they occur. Each of the Directorate made a presentation so that various risks can be managed effectively and efficiently without taking anyone by surprise.

“Through this workshop we seek to promote dialogue assisting the staff of the Department of Finance as custodians of the Provincial Budget, and staff of other government departments to better understand crisis, issue and reputation management, and deal with team dynamics, leadership, politics, communication, ethics and values in the course of their work”, said the CFO.