Purpose

This policy and related procedures aim to ensure that all members of the University community apply sound risk management processes to the planning, execution, control and monitoring phases of the University activities they undertake. These processes aim to:

- Facilitate continual improvement of the University.
- Create and protect value;
- Be an integral part of all University decision-making;
- Explicitly address uncertainty;
- Be systematic, structured and timely;
- Be based on the best available information;
- Be tailored;
- Take human and cultural factors into account;
- Be transparent and inclusive; and
- Be dynamic, iterative and responsive to change.

Scope

This policy and related procedures apply to all members of the University community and to all University activities.

Legislative Context

- Federation University Act 2010
- University Statutes and Regulations

Definitions
Term | Definition
--- | ---
Risk | the effect of uncertainty on achieving the objectives of the University
Risk Management | the coordinated activities to direct and control the University with regard to risk

**Policy Statement**

<table>
<thead>
<tr>
<th>Principle</th>
<th>Demonstrated by:</th>
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<tbody>
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<td>The University recognizes that risk management constitutes a key component of good governance.</td>
<td>• requiring the integration of risk management in planning, executing, controlling and monitoring University activities at all levels within the organization to enhance outcomes and accountability; • establishing the procedures and processes by which risk is to be managed across all University activities; • instructing all members of the University community to apply these procedures and processes in University activities; and • monitoring compliance with these procedures and processes.</td>
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**Supporting Documents**

- Risk Management Framework Procedure
- Fraud & Corrupt Conduct Control Policy
- Fraud & Corrupt Conduct Control Procedure

**Responsibility**

- The Vice-Chancellor is responsible for monitoring the implementation, outcomes and scheduled review of this policy and its accompanying procedures.
- The Manager, Risk Health and Safety is responsible for maintaining the content of this policy as delegated by the Vice-Chancellor.

**Promulgation**

The Risk Management Framework Policy will be communicated throughout the University community in the form of:

- An Announcement Notice via FedNews website and on the ‘Recently Approved Documents’ page on the ‘Policies, Procedures and Forms @ the University’ website to alert the University-wide community of the approved Policy
- Notification to Schools, Centres and Directorates.

**Implementation**

The Risk Management Framework Policy will be implemented throughout the University via:

- An Announcement Notice via FedNews website and on the ‘Recently Approved Documents’ page on the ‘Policies, Procedures and Forms @ the University’ website to alert the University-wide community of the approved Policy
- training sessions