**Risk:**

*\*\*\*Note: to be used in conjunction with and complimentary to, the university’s health and safety policies, procedures and guidelines*

|  |  |  |
| --- | --- | --- |
| **Date of assessment**: | **Organisational Unit**: | **Risk Owner**: |
| **Linked Strategic Goal(s):**  Transform Lives  Enhance Communities  A strong and Sustainable University | **Linked Operational Objective if applicable**: | **Lead Accountable Executive:** |

**RISK CONTEXT:**

Notes: (optional)

**RISK ASSESSMENT:**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **Potential Causes** | **(Current) Controls for Prevention** | **Prevention Control Effectiveness Rating\*** | **Detection Mechanisms** | **Detection Effectiveness Rating\*** | **Impacts / Consequence**  **(if Risk Event occurs, i.e. if the risk was to become an issue)** | **(Current) Controls to Reduce Impact (Corrective Controls)** | **Reduction Control Effectiveness Rating\*** |
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*Remove unused rows, add more by copy and paste if needed.*

**\*Effectiveness Rating Guide:**

1 = Fully effective, 2 = Effective – requires some improvement, 3 = Partially effective – requires moderate improvement, 4 = Ineffective – requires significant improvement.

**Notes:** (optional)

**RISK ANALYSIS AND RISK EVALUATION** – Processes or actions that are currently in place.

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| **Top 3 causes** | **Current controls for top 3 causes** | **Effectiveness of control** | **Overall effectiveness of baseline controls** | **Current Risk Rating**  Risk that remains after controls and measures in place |
|  |  |  |  | Likelihood: Choose an item.  Consequence: Choose an item.  CURRENT  Risk Rating: Choose an item. |
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**Is the Risk Acceptable?** Yes  / No

* If ‘Yes’, get sign off by appropriate approver in line with [Risk Management Framework](https://policy.federation.edu.au/corporate_governance/procedures/risk/ch01.php), if required, and enter risk into Risk Register.
* If Risk rating is higher than Low, it is recommended you also complete the Risk Management Action Plan Below.
* If Residual Risk rating is outside tolerance, further risk treatment is required and you must complete the Risk Management Action Plan Below, then enter risk into Risk Register.

**RISK MANAGEMENT ACTION PLAN** – Processes or actions that are under development and will be employed in the future:

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| **Action**  (Further controls to be implemented)  Ensure Action plans are SMART (Specific, Measurable, Achievable, Realistic and Timely) | **Responsible for Action**  **Full Name and Role** | **By when** | **Expected Risk Rating**  Risk that remains after controls and measures in place |
| *[action word/s][object of the goal] to [the purpose of the goal/relevance/results]* | *[The responsible party]* | *by [time]* | Likelihood: Choose an item.  Consequence: Choose an item.  EXPECTED  Risk Rating: Choose an item. |
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*Remove unused rows, add more by copy and paste if needed.*

### Action Plan must be signed off by appropriate approver (in line with Risk Management Framework)

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| --- | --- |
| **Risk Owner** | **Accountable Executive**  *If applicable (refer to Risk Management Framework)* |
| As the Risk Owner of this entity/facility/asset/event, I:  **accept** the current risk levels identified above in this document and endorse identified risk treatment options, or,  will escalate the risk levels identified above in this document to the relevant Accountable Executive for acceptance / escalation.  Name: Click or tap here to enter text.  Signature:  Role: Click or tap here to enter text.  Date: Click or tap here to enter text. | As the Accountable Executive of this entity/facility/asset/event, I:  **accept** the risk levels (included treated risks) identified above in this document and endorse identified risk treatment options, or,  **do not accept** the risk levels identified above in this document and will escalate to the relevant Control Owner for acceptance / escalation.  Name: Click or tap here to enter text.  Signature:  Role: Click or tap here to enter text.  Date: Click or tap here to enter text. |

**Risk:** *Write risk event title here.**Consider risks to objectives stemming from external (PESTLE) and internal (PPRACKIF) environments.*

*PESTLE: Political, Economic, Social, Technological, Legislative, Environmental.*

*PPRACKIF: People, Partnerships, Reputation, Agility, Culture, Knowledge, Information & document management, Finances*

**RISK CONTEXT:** *Explain the current situation/environment in one-two sentences, describes the current situation, implications of the risk, who and what are impacted by the risk*.

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| --- | --- | --- |
| **Date of assessment:** *Date the assessment was performed* | **Organisational Unit**: *Whole of University/Directorate/Institute /School* | **Risk Owner:** *Person Responsible for risk/objective* |
| **Linked Strategic Goal(s):***check all that apply*  ​​☐​  Transform Lives  ​​☐​  Enhance Communities  ​​☐​  A strong and Sustainable University | **Linked Operational Objective if applicable:** *For operational risk registers.* | **Lead Accountable Executive:** *Person Accountable (a VCST member)* |

Notes: (optional)  *Add any relevant notes i.e. are there key stakeholders who are not the risk owner or lead accountable executive? Do you wish to note multiple risk consequence categories?*

**RISK ASSESSMENT:**

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| --- | --- | --- | --- | --- | --- | --- | --- |
| **Potential Causes** | **Controls for Prevention** | **Prevention**  **Effectiveness Rating** | **Detection** **Mechanisms** | **Detection Effectiveness Rating** | **Impacts / Consequence**  (if Risk Event occurs, i.e. if the risk was to become an issue) | **Controls to Reduce Impact (Corrective Controls)** | **Reduction**  **Effectiveness Rating** |
| *What causes the risk?*    *Consider Internal and external environment-*   * *Human, time, cost and energy/equipment resources* * *Political, Environmental, Social, Technological or Legislative factors*     *Document any causes regardless of whether there are controls in place.*    *Link each cause with controls and identify areas for improvement.* | *What controls do we currently have in place that prevent the causes, i.e.* ***Reduce*** *the likelihood of the risk event before it happens?*    *List all the existing processes, activities, tasks, alerts, data or reports or forecasts that prevent the risk event from happening.*    *List all controls, irrespective of how efficient they are in preventing the risk.*    *Some controls both prevent and detect the risk occurring; place in either column* | *Rate each of the Controls for Prevention for their effectiveness.*  *Control Rating Guide:*   1. *Fully effective* 2. *Effective – requires some improvement.* 3. *Partially effective – requires moderate improvement.* 4. *Ineffective – requires significant improvement.* | *How do we detect the risk has occurred? List all the existing processes, activities, tasks, alerts, data or reports that detect if the risk event has occurred or would reduce the impact of the risk event if it were to occur.*    *Example Detection: Audits, Workforce metrics (absentee rates, number of FTE vacant), Relevant KPI’s*     * *List all detection methods irrespective of how effective these are.* * *Try to think of lead indicators, as well as lag indicators.* | *Rate each of the Detection Mechanisms for their effectiveness* | *What are the main areas or organisation objectives affected if the risk event occurred?*    *Use the Consequence Table to guide you.* | *How do we currently plan to reduce the impact once the risk event has occurred?*    *Example ways of minimising impact: business continuity plans, communication plans, redundancy plans*    *List all the ways to reduce impact, irrespective of how effective these are.* | *Rate each of the Controls to Reduce Impact for their effectiveness.* |

**Notes:** *(optional) Add any relevant notes i.e. on the distribution of preventative vs corrective controls*

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**RISK ANALYSIS AND RISK EVALUATION – Processes or actions that are currently in place.**

*This step aims to identify areas for improvement by identifying top causes and controls that are partially or ineffective.*

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| **Top 3 causes**  *List top three causes from the first column above* | **Current controls for top 3 causes**  *List the current control(s) for these causes from the second column above* | **Summative effectiveness of controls against each cause** | **Overall effectiveness of baseline controls** | **Current Risk Rating**  *Risk that remains after controls and measures in place* |
|  |  | *Overall effectiveness of the total control environment for that cause, from column three above* | *An average (whole number) of the controls to address the three top causes* | **Likelihood**:  *Refer to the likelihood table in the University’s risk matrix document.*  **Consequence**:  *Use the highest rating found within the consequence table in the University’s risk matrix document.*  **Current Risk Rating:**  *Refer to the University’s risk matrix* |
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**Is the Risk Acceptable?**  Yes ​☐​  / No ​☐​

* If ‘Yes’, get sign off by appropriate approver in line with [Risk Management Framework](https://policy.federation.edu.au/corporate_governance/procedures/risk/ch01.php), if required, and enter risk into Risk Register.
* If Risk rating is higher than Low, it is recommended you also complete the Risk Management Action Plan Below.
* If Residual Risk rating is outside tolerance, further risk treatment is required and you must complete the Risk Management Action Plan Below, then enter risk into Risk Register.

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**RISK MANAGEMENT ACTION PLAN – Processes or actions that are under development and will be employed in the future**

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| --- | --- | --- | --- |
| **Action**  **(Further controls to be implemented)**  *Ensure Action plans are SMART (Specific, Measurable, Achievable, Realistic and Timely)* | **Responsible for Action**  *Full Name and Role* | **By when**  *Use Quarterly actions where possible.* | **Expected Risk Rating**  *Risk that remains after controls and measures in place* |
| 1. *We have identified areas to improve our controls for the top three causes above. How are we going to do this? Link action with the top three causes, outlined above.*     *[action word/s][object of the goal] to [the purpose of the goal/relevance/results]* | *[The responsible party]* | *by [time].* | **Likelihood**:  **Consequence**:    **Expected Risk Rating:** |
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*Add more lines if required. Action Plan must be signed off by appropriate approver (in line with Risk Management Framework).*

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| --- | --- |
| **Risk Owner** | **Accountable Executive**  *If applicable (refer to Risk Management Framework)* |
| As the Risk Owner of this entity/facility/asset/event, I: *(tick one agreed to option below)*  ​​☐​ **accept** the current risk levels identified above in this document and endorse identified risk treatment options, or,  ​​☐​ will escalate the risk levels identified above in this document to the relevant Accountable Executive for acceptance / escalation.  Name: Click or tap here to enter text.  Signature:  Role: Click or tap here to enter text.  Date: Click or tap here to enter text. | As the Accountable Executive of this entity/facility/asset/event, I: *(tick one agreed to option below)*  ​​☐​ **accept** the risk levels (included treated risks) identified above in this document and endorse identified risk treatment options, or,  ​​☐​ **do not accept** the risk levels identified above in this document and will escalate to the relevant Control Owner for acceptance / escalation.    Name: Click or tap here to enter text.  Signature:  Role: Click or tap here to enter text.  Date: Click or tap here to enter text. |