Federation University Australia Risk Matrix

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| Consequence |
| Likelihood  |   | Insignificant  | Minor  | Moderate  | Major  | Severe |
| Almost Certain  | Medium | High  | High | Extreme | Extreme  |
| Likely  | Medium  | Medium  | High | High | Extreme |
| Possible  | Low  | Medium  | Medium | High  | High |
| Unlikely  | Low  | Medium | Medium | Medium | High |
| Rare  | Low  | Low  | Low  | Medium | Medium |

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| **Likelihood Rating** | **Definition**  |
| **Almost Certain** | Evidence suggests the event is imminent.  |
| **Likely** | The event is likely to occur within one year  |
| **Possible** | The event may occur within 5 years  |
| **Unlikely** | The event is not likely to occur within 5 years  |
| **Rare** | The event will only occur in exceptional circumstances  |

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|  | **Consequence** |
| **Rating Description** | **Financial** | **People** | **Business Interruption** | **Environmental** | **Reputation and Political** | **Quality and Regulatory** | **Fraud and Cybercrime** |
| **University impact** | **Unit impact** |
| **Severe** | Threatens University viability ≥ $40 million cash impact or greater than 10% of revenue  | Above $500,000 | Single or multiple deaths or serious permanent disabilities Loss of multiple senior staff  | Business interruption greater than 6 weeks or  loss of critical business systems during offers, enrolment, exams or results greater than 1 week  | Long term harm and front page news or clean up expenses above$5 million EPA civil or criminal prosecution | Reputation of the University aﬀected nationally and internationally, front page news  Parliamentary enquiry/loss of Govt/Minister’s support.Administrators appointed. | Serious breach of legislation — Fines greater than $500,000Potential criminal penalties Loss of registration | Critical unrecoverable system failure Signiﬁcant impact threatens viability of key programs and projects Theft of assets in excess of $500,000 |
| **Major** | ≥ $5 million and < $40 million cash impact or≥ 2% and < 10% of revenue  | ≥ $250,000 and < $500,000 | Intensive care Hospital admission in excess of 7 days Loss of time from work or study in excess of 90 days. Loss of senior/critical staff   | Business interruption less than 6 weeks or  loss of critical business systems during offers, enrolment, exams or results less than 7 days  | Short term harm and adverse media Orclean up expenses between less than ≥ $1 million and < $5 millionEPA infringement notice  | National adverse media coverage Significant impact on enrolmentsLoss of research funding and industry engagementMinisterial attention: matters reported in Parliament / Department oversight | Breach of legislation — Fines ≥ $100,000 and < $500,000 Potential criminal penaltiesConditional registration | Temporary loss of critical systems impacting delivery of key services > 30 daysLoss of critical business data impacting delivery of key projectsLarge scale data breach exposing protected personal information i.e. health records, bank recordsTheft of assets over $250,000  |
| **Moderate** | ≥ $250,000 and < $5 million cash impact or≥ 0.05% and <2% of revenue  | ≥ $50,000 and < $250,000 | Injury / Illness Hospital admission required Loss of time from work or study exceeding 30 – 90 days Significant stress leading to loss of employees  | Business interruption less than 4 weeks or  loss of critical business systems during offers, enrolment, exams or results less than 3 days  | Short term harm and local media coverage or clean up expenses ≥ $250,000 and < $1 million EPA remedial notice or direction | Student and / or community concern, heavy local media coverage Substantial impact to enrolment at campus, school or unit levelDecrease in support from Government or stakeholders | Breach of legislation — Fines ≥ $25,000 and < $100,000Increased regulator monitoring and reporting Breach of standards resulting in student claims | Loss of critical systems > 7 daysOngoing and systematic theft of funds / assets over a period exceeding 6 monthsLarge scale exposure of personal data across university  |
| **Minor** | ≥ $25,000 and < $250,000 cash impact Or≥0.01% and < 0.05% of revenue  | ≥ $5,000 and < $50,000 | First Aid with follow up medical care requiredTemporary impairment or disability leading to loss of time from work or study up to 30 days  | Business interruption less than 2 weeks or  loss of critical business systems during offers, enrolment, exams or results less than 2 days  | Transient harm Student press  Clean up expenses less than ≥ $25,000 and < $250,000 EPA warning | Issue raised by students and / or local press requiring media engagement | Minor breach of legislation — Fines < $25,000 | Loss of access to critical systems <7 daysData breach exposing personal data of students / staff limited to particular cohortMisappropriation of funds/assets less than $50,000 |
| **Insignificant** | <$25,000 cash impactor > 0.01% of revenue  | < $5,000 | First Aid required  Loss of time from work or study up to 7 days  | Business interruption less than 1 week or  loss of critical business systems during offers, enrolment, exams or results for less than half a day  | Minimal harm  Clean up expenses below $25,000  | Issue resolved promptly by management  | Failure to meet standards requiring remedial action | Breach of corporate systems exposing non-sensitive data |