Risk Matrix

Consequence Rating Table (Where there are multiple types of impacts, use the highest rating for scoring risk)

<table>
<thead>
<tr>
<th>IMPACT TYPE</th>
<th>1 INSIGNIFICANT</th>
<th>2 MINOR</th>
<th>3 MODERATE</th>
<th>4 MAJOR</th>
<th>5 CRITICAL (potential RAS breach within 1 year)</th>
</tr>
</thead>
</table>
| STRATEGIC Critical KPIs are a subset of UQ KPIs | - Negligible but has potential to adversely impact UQ critical KPIs
- <5% of critical KPIs have a negative variation
- >15% of critical KPIs have a negative variation
- >25% of critical KPIs have a negative variation
|               |                  |        |             |        |                                               |
| REPUTATION Key stakeholders: | - Students
- Staff
- Alumni
- Government; all levels of domestic and foreign governments
- Unions
- Community | - Negligible impact. Ad hoc mentions or rumours of a negative event on social media.
- Adverse local and social media coverage
- Small pockets of student protests. |
| OPERATIONS Impact on budgeted | Measured as adverse financial (security) |                                |                                |        |                                               |
| FINANCIAL Impact on security | |                                |                                |        |                                               |
| HEALTH, SAFETY & WELLNESS (Physical & Mental, including Personal Security) | - Near miss event
- No injury or illness
- First Aid injury or illness
- Biological / Chemical spill
- Moderate injury or illness
- Biological exposure
- Reversible impairment
- Serious injury or illness
- Lost time injury
- Temporary impairment
- Dangerous incident |
| COMPLIANCE Breach of local standard operating procedures but not of any mandatory policies or procedures. |                |                                |                                |        |                                               |

Risk Action Table

<table>
<thead>
<tr>
<th>Overall Assessed MRL</th>
<th>Recommended Action</th>
<th>Immediate Response to DHS Risk (Refer to DHS Risk Management Procedure for specific action requirements)</th>
<th>Oversight / Reporting level</th>
</tr>
</thead>
</table>
| High (Note 3)        | - MRL within RAS, accept risk and document the reasons.
- If outside of RAS, develop a Risk Management Action Plan and implement proposed controls/treatments as soon as practicable to lower the MRL to the TRL.
- Regularly review existing controls for effectiveness and introduce new or changed controls if cost is justifiable.
- Develop and implement action plan, if new or changed controls are proposed, followed by re-assessment of new risk level after implementation. | - Task must only proceed. Appropriate and prompt action must be taken to reduce the risk to an acceptable level.
- Task can only proceed in extraordinary circumstances** and provided there is authorization by relevant Head of Function and a plan is in place to promptly reduce the risk to an acceptable level. | Vice Chancellor, VCRCC & SIRMAC |
| Medium (Note 3)      | - MRL within RAS, accept risk and document the reasons.
- If outside of RAS, develop a Risk Management Action Plan and implement proposed controls/treatments as soon as practicable to lower the MRL to the TRL.
- Regularly review existing controls for effectiveness and introduce new or changed controls if cost is justifiable.
- Develop and implement action plan, if new or changed controls are proposed, followed by re-assessment of new risk level after implementation. | - Task can proceed upon approval of the risk assessment by relevant Line Manager or Supervisor is received. It is recommended that a plan is developed to reduce the risk within a reasonable timeframe. | Relevant USMG member and relevant Head of Function |
| Low                  | - Maintain and monitor existing controls to ensure they continue to be effective; Monitor internal and external changes in the portfolio/industry. | - Task can proceed upon approval of the risk assessment by relevant Line Manager or Supervisor is received. | Relevant Line Manager or Supervisor |

Note 1: to provide meaningful risk ratings for risk assessments other than at UQ level (e.g. faculty, institute, school, project, function, division, team), management has to identify their portfolio’s or project’s top risks and demonstrate the effective management of these risks.

** Extraordinary circumstances are opportunities for the University that align with its strategic mission and RAS.

Note 2: to report these types of impacts, use the highest rating for scoring risk.

Note 3: to provide meaningful risk ratings for risk assessments other than at UQ level (e.g. faculty, institute, school, function, division, project), the ‘Financial’ and ‘Operations’ Impact levels may be adjusted to better reflect the seriousness of the risk. Furthermore, lower level specific impact types with corresponding consequence levels, may be introduced to provide more granular information.

If lower level specific impact types and/or adjusted consequence levels for Financial and/or Operations impact types have been used, the total risk rating needs to be reported by stating the organisational level of the assessment before the risk rating; e.g. Faculty, High, Project, Medium, School, Extreme, etc.

Senate approved 12/10/2017 via Enterprise Risk Management Framework