

## SCHEDULE A: RISK MATRIX

This Schedule is pursuant to the *Risk Management policy and procedure*.

**TABLE 1: DEAKIN RISK IMPACT TABLE**

	People Health Wellbeing and Safety	Financial	Environment and Community	Brand and Reputation	Compliance	Delivery of Service
Extreme	<ul style="list-style-type: none"> <li>Single or Multiple Fatalities</li> <li>Severe injury or illness, resulting in permanent injury/ disability or ill health to one or more persons</li> <li>Extreme stress and an inability to perform work duties in the foreseeable future</li> <li>Staff industrial action</li> <li>Unrest/ protest/ violence</li> <li>Smarrtraveller Alert Level 4*</li> </ul>	<ul style="list-style-type: none"> <li>A net financial impact of &gt;\$100M</li> <li>May attract adverse findings from external regulators or auditors</li> </ul>	<ul style="list-style-type: none"> <li>Significant harm with widespread effect</li> <li>Irreversible widespread impact on environment and community relations</li> </ul>	<ul style="list-style-type: none"> <li>Long term impact</li> <li>Council attention required</li> <li>Major international and national media coverage</li> <li>Major national and local political attention</li> <li>Total internal and external community outrage</li> </ul>	<ul style="list-style-type: none"> <li>Systemic non-conformance or misconduct resulting in loss of TEQSA license, other key license or accreditation that requires cessation of activity</li> <li>Significant prosecution and fines almost certain</li> <li>Potential for litigation including class actions</li> <li>Future funding / approvals / registration / licensing in jeopardy</li> </ul>	<ul style="list-style-type: none"> <li>Cessation threat to ongoing operations</li> <li>University strategic objectives not able to be met</li> <li>Irreparable impact on relationship with critical partners / collaborators</li> <li>Serious threat to achieving student, teaching or research targets</li> <li>Serious reduction in research activity/ output</li> <li>Loss of a Faculty</li> <li>Interruption to critical key services, operations and/or processes for &gt; 1 month</li> </ul>
Major	<ul style="list-style-type: none"> <li>Major or Multiple injuries resulting in temporary disability or ill health to one or more persons</li> <li>Significant Lost Time Injury (LTI) impact (&gt;or equal to 10 days)</li> <li>Major stress and an inability to perform work duties in the medium to long term</li> <li>Dangerous near miss or threat</li> <li>Threat of industrial action/ protest</li> <li>Smarrtraveller Alert Level 3 or combination of 3 and 4*</li> </ul>	<ul style="list-style-type: none"> <li>A net financial impact between \$20M - \$100M</li> <li>Requires significant adjustment to approved / funded projects / programs</li> </ul>	<ul style="list-style-type: none"> <li>Significant harm with local effect</li> <li>Major long term environmental impact &gt; 5 years and compromised community relations</li> </ul>	<ul style="list-style-type: none"> <li>Localised, long term impact with manageable outcomes</li> <li>Vice Chancellor and University Executive attention required</li> <li>Adverse national media coverage</li> <li>Major national and local political attention</li> <li>Major internal and external community anger</li> </ul>	<ul style="list-style-type: none"> <li>Systemic non-conformance or misconduct notification resulting in suspensions or conditional licenses at Faculty level</li> <li>University Council / staff prosecuted without being imprisoned</li> <li>Legal/ financial penalties or regulator sanctions/ attention/ reduced funding</li> <li>Investigation, prosecution and / or major fine likely</li> </ul>	<ul style="list-style-type: none"> <li>Cessation of major critical business systems or Education / Research programs</li> <li>Major impact on University strategic objectives</li> <li>Significant impact on research activity over a sustained period</li> <li>Major problems meeting teaching or research targets</li> <li>Major loss / reduction in student enrolment / retention</li> <li>Loss of a key school</li> <li>Interruption to critical key services, operations and/or processes between 2 to 4 weeks</li> </ul>
Moderate	<ul style="list-style-type: none"> <li>Injury or illness requiring medical or psychological treatment to one or more people</li> <li>Lost Time Injury (LTI) impact (&lt;10 days)</li> <li>Significant stress and a noticeable reduction on ability to perform regular duties in the immediate future</li> <li>Smarrtraveller Alert Level 2 or combination of 2 and 3*</li> </ul>	<ul style="list-style-type: none"> <li>A net financial impact between \$10M - \$20M</li> <li>Impact may be reduced by reallocating resources</li> </ul>	<ul style="list-style-type: none"> <li>Moderate harm with possible wider effect</li> <li>Significant environmental impact, medium term 1 - 5 years and strained community relations</li> </ul>	<ul style="list-style-type: none"> <li>Localised, long term impact but manageable</li> <li>University Executive and Senior Management attention required</li> <li>Some national and state wide media coverage</li> <li>Moderate local political attention</li> <li>Isolated community, stakeholder and internal student/ staff complaints</li> </ul>	<ul style="list-style-type: none"> <li>Serious once off non-conformance resulting in suspensions or conditional licenses at School/ Course level</li> <li>University Council / staff being subject to legal proceedings</li> <li>Financial penalties or regulator action possible</li> </ul>	<ul style="list-style-type: none"> <li>Loss / interruption / compromise of critical business systems or Education / Research program for a protracted period of time</li> <li>Substantial impact on University strategic objectives</li> <li>Significant loss / reduction of number of students in a course</li> <li>Loss of a key course</li> <li>Moderate impact on research activity over a sustained period</li> <li>Significant problem meeting teaching or research targets</li> <li>Significant but short term damage to partnership</li> <li>Interruption to critical key service, operations and/or processes between 1 to 2 weeks</li> </ul>
Minor	<ul style="list-style-type: none"> <li>Minor injury, first aid treatment required. No lasting impact</li> <li>Minor concern and some reduction in ability to perform regular work duties in the short term</li> <li>Dialogue required with industrial groups or student body</li> <li>Smarrtraveller combination of Alert Level 1 and 2*</li> </ul>	<ul style="list-style-type: none"> <li>A net financial impact between \$5M - \$10M</li> <li>Requires monitoring and possible corrective action within existing resources</li> </ul>	<ul style="list-style-type: none"> <li>Localised within campus boundaries. Recovery within 1 year</li> </ul>	<ul style="list-style-type: none"> <li>Localised, short term impact</li> <li>Senior Management attention required</li> <li>State-wide and local media coverage</li> <li>Minor local political attention</li> <li>Some student, local community, stakeholder and staff reaction</li> </ul>	<ul style="list-style-type: none"> <li>Once off non-conformance</li> <li>University receiving formal warning or other notice from regulatory authority to rectify non-conformance</li> <li>University receives an enforceable undertaking and/or additional reporting</li> <li>Financial penalties or regulator action unlikely</li> </ul>	<ul style="list-style-type: none"> <li>Loss / interruption / compromise of critical business systems or Education / Research program for tolerable period but at an inconvenient time</li> <li>Minor impact on University strategic objectives</li> <li>Local service or Education / Research program delivery problems</li> <li>Moderate reduction in student enrolments / retention</li> <li>Minor impact on research activity</li> <li>Temporary problems meeting some teaching / research targets</li> <li>Interruption to critical key services, operations and/or processes between 1 day and 1 week</li> </ul>
Insignificant	<ul style="list-style-type: none"> <li>No treatment required</li> <li>No concern or slight apprehension isolated to an event / situation and no impact on regular work duties</li> <li>Smarrtraveller Alert Level 1*</li> </ul>	<ul style="list-style-type: none"> <li>A net financial impact of &lt;\$5M</li> <li>Unlikely to impact on budget or funded activities</li> </ul>	<ul style="list-style-type: none"> <li>No impact on baseline environment. Localised to point source. No recovery required</li> </ul>	<ul style="list-style-type: none"> <li>Localised temporary impact</li> <li>Management attention required</li> <li>Local media coverage and impact</li> <li>No political attention</li> <li>Minor local community and staff reaction</li> </ul>	<ul style="list-style-type: none"> <li>Minor non-conformance/ breach rectified internally</li> <li>Correspondence from regulators acknowledging actions taken without further actions required</li> <li>No fines or penalties</li> </ul>	<ul style="list-style-type: none"> <li>Negligible impact on delivery of service</li> <li>Minor reduction in student enrolments / retention</li> <li>Negligible impact on research activity or achievement of teaching / research targets</li> <li>No impact on University strategic objectives</li> <li>Interruption to critical key services, operations and/or processes of up to 1 day</li> </ul>

\*Smarrtraveller alert- <https://smarrtraveller.gov.au/countries/Pages/default.aspx>

**TABLE 2: LIKELIHOOD RATINGS TABLE**

Likelihood of events or consequences is determined by asking- has it happened before? If so how often (taking consideration of time-related factors and volatility)? What is known or reasonably ought to be known about the risk. There may be data to assist. We can further gain an estimate of likelihood by not only asking the question in relation to Deakin – but also the sector or similar institutions (dependent on effectiveness of existing controls).

Likelihood Rating	Description
<b>Almost Certain</b>	<ul style="list-style-type: none"> <li>Almost certain to occur/happen or is imminent, possibly frequently in a year. There is a history of regular occurrence at Deakin.</li> </ul>
<b>Likely</b>	<ul style="list-style-type: none"> <li>Will probably occur/happen, but not a persistent issue. There is a history in the recent past (within 3 years) of occurrence at Deakin.</li> </ul>
<b>Possible</b>	<ul style="list-style-type: none"> <li>Likely to happen occasionally and has a reasonable chance of occurring at Deakin.</li> </ul>
<b>Unlikely</b>	<ul style="list-style-type: none"> <li>Not expected to happen, but it is a possibility in the sector.</li> </ul>
<b>Very Unlikely/ Rare</b>	<ul style="list-style-type: none"> <li>Very unlikely this will happen.</li> </ul>

**TABLE 3: RISK MATRIX TABLE**

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

**TABLE 4: CONTROL RATINGS TABLE**

How effective are the current controls in relation to reducing the likelihood or consequence of the risk?

<b>Not Effective</b>	Significant control gaps (controls associated with the risk are extremely weak and/or non-existent) that result in the control not influencing the risk level.
<b>Mostly/ Partially Effective</b>	Some controls are established however improvements/ further developments is required to remediate control gaps/ or there are factors outside of our control. The control is influencing the risk level, however actions are needed to strengthen processes and documentation or further understanding is required of external factors.
<b>Effective</b>	Controls are established and effective in mitigating risk; with no controls gaps. The control is influencing the risk level and there is evidence of adequate processes and documentation. Only monitoring is needed. The strength of this control environment means that if this risk eventuates, it is most likely as a result of external circumstances outside of Deakin’s controls.

**TABLE 5: RISK RATING - MANAGEMENT/MITIGATION ACTION REQUIRED**

Risk Rating	Mitigating Action Requirements
<b>Very High</b>	<p><b>University Executive management responsibility. Cease or isolate source of risk. Immediate attention, response and treatment required prior to commencement or continuation of work. Requires a risk assessment and risk management plan by the relevant Executive for approval (prior to work commencing or continuing) by the Vice-Chancellor, Risk oversight by Council, Audit and Risk Committee (ARC) or nominated Standing Committee.</b></p> <p>The Risk must be escalated to the responsible University Executive member(s) immediately for full consideration and approval of risk mitigation/ opportunity measures with the Vice-Chancellor.</p>
<b>High</b>	<p><b>Faculty General Manager/Director/Head of School management responsibility. Implementation of risk controls to be given appropriate attention, response and demonstrably managed. Executive approved risk treatment required prior to commencement or continuation of work.</b></p> <p>Risk must be escalated to the responsible Director, Faculty General Manager or Program/ Project Manager immediately. Vice-Chancellor informed by the appropriate University Executive for consideration of risk mitigation measures to lower risk level.</p>
<b>Medium</b>	<p><b>Faculty General Manager/Director/Head of School responsibility. Assess the risk, determine whether current controls are reasonably practicable for the task/ work area/ environment or if further action/ treatment is required. All risk mitigation factors to be explored and exhausted before proceeding. Monitor, review and document controls through regular business practices or local area meetings.</b></p> <p>Risk must be escalated to the responsible Director, Faculty General Manager or Program/ Project Manager for consideration.</p>
<b>Low</b>	<p><b>Local Management responsibility Faculty/Portfolio/Project management responsibility. Managed by routine procedures, monitor and review as required.</b></p> <p>Managed within Faculty, Portfolio or Project by well-established routine processes/procedures with established controls.</p>