



## The Risk Rating Matrix

CONSEQUENCE		Insignificant 1		Minor 2		Moderate 3		Major 4		Catastrophic 5	
LIKELIHOOD											
Almost certain	5	M	5	M	10	H	15	E	20	E	25
Likely	4	L	4	M	8	H	12	H	16	E	20
Possible	3	L	3	M	6	M	9	H	12	H	15
Unlikely	2	L	2	L	4	M	6	M	8	M	10
Rare	1	L	1	L	2	L	3	L	4	M	5

**LOW = 1 – 4; MODERATE = 5 – 11; HIGH = 12 – 16; EXTREME = 17 – 25**

## Risk Rating Descriptors

Rating	Description	Required Action
<b>L (1 – 4)</b>	<b>Low</b>	Acceptable: Unlikely to require specific application of resources; Manage by routine procedures. Monitor and review.
<b>M (5 – 11)</b>	<b>Moderate</b>	Acceptable: Unlikely to cause much damage and/or threaten the efficiency and effectiveness of the program/activity. Treatment plans to be developed and implemented by operational managers. Manage by specific monitoring or response procedures.
<b>H (12 – 16)</b>	<b>High</b>	<b>Generally not acceptable:</b> Likely to cause some damage, disruption or breach of controls. Senior management attention needed and management responsibility specified; Treatment plans to be developed and reported to relevant Executive member(s) &/or Vice Chancellor.
<b>E (17 – 25)</b>	<b>Extreme</b>	<b>Not acceptable:</b> Likely to threaten the survival or continued effective functioning of the program or the organisation, either financially or politically. Immediate action required; Must be managed by senior management with a detailed treatment plan reported to relevant Executive member(s), Vice Chancellor and Council.



## Risk Consequence Descriptors

Rating	Description	Health & Safety	Financial Impact	Business Interruption	Reputation	University Objectives	Environmental	Regulatory
1	Insignificant	No injury but hazard identified	< 5% deviation from approved budget	No interruption to service. Inconvenience to localised operations.	Negligible impact. Ad hoc mentions or rumours of a negative event on social media.	Resolved in day-to-day management. Negligible but has potential to adversely impact the University critical KPI/s.	No lasting detrimental effect on the environment i.e., harm, nuisance, noise, fumes, odour or dust emissions of short term duration.	Minor non-conformance rectified internally. Correspondence from regulators acknowledging actions taken without further actions required. Internally identified minor non-conformance.
2	Minor	Minor personal injury; first aid required	5% - 10% deviation from approved budget	Some disruption manageable by altered operational routine. Reduction in operational routine.	Adverse local and social media coverage for a brief time. Small pockets of possible student dissatisfaction.	Minor impact. <5% of critical KPIs have a negative variation.	Short term, detrimental effect on the environment or social impact, E.g. Minor discharge of pollutants within local neighbourhood.	Once off non-conformance. University receiving warning or other notice from regulatory authority to rectify non-conformance. University receives an enforceable undertaking and/or additional reporting without sanction applied.
3	Moderate	Injury or illness; medical treatment required	10% - 15% deviation from approved budget	Disruption to a number of operational areas/campus. Closure of an operational area/campus for up to one day.	Adverse capital city media coverage. Students and possible staff (including staff unions) publicly express their disapproval and disappointment in the University.	Significant impact. 5% to <15% of critical KPIs have a negative variation.	Serious, discharge of pollutant or source of community annoyance within general neighbourhood that requires remedial action. Can be fully remediated.	Serious once off non-conformance resulting in suspensions or conditional licences. University Council/staff being subject to legal proceedings. Minor or no legal sanctions.
4	Major	Lost time injury or illness requiring hospitalisation and numerous days off work	15% - 20% deviation from approved budget	Several key operational areas closed. Disruption to teaching / course schedules or key business activities for up to one week.	Adverse and sustained State media coverage; public perception of the University suffers. Possible calls for management reform including removal of some executives. Key stakeholders threaten to remove their association with and support for the University.	Major impact. 15%-25% of critical KPIs have a negative variation.	Long term detrimental environmental or social impact i.e., chronic &/or significant discharge of pollutant. There will be some ongoing impact.	Systemic non-conformance resulting in suspensions or conditional licences. University Council/staff prosecuted without being imprisoned. Legal or regulator sanctions.
5	Catastrophic	Fatality(ies) or permanent disability or ill-health	> 20% deviation from approved budget	Disruption to services causing campus closure or key business closure for more than one week.	Prolonged and adverse national and/or global media coverage. Major student dissatisfaction; calls for government intervention; executives publicly chastised by community leaders. Key stakeholders disassociate themselves from the University.	Disastrous impact. >25% of critical KPIs have a negative variation. Abandonment of objective or university objective not met.	Extensive detrimental long term impacts on the environment and community i.e., catastrophic &/or extensive discharge of persistent hazardous pollutant.	Major systemic non-conformance resulting in loss of TEQSA license, other key licence or accreditation. Criminal convictions resulting in imprisonment. Significant legal or regulator sanctions.



## Risk Likelihood Descriptors

Rating	Description	Likelihood of Occurrence
1	<b>Rare</b>	Highly unlikely, but it may occur in exceptional circumstances. It could happen, but probably never will.
2	<b>Unlikely</b>	Not expected, but there's a slight possibility it may occur at some time.
3	<b>Possible</b>	The event might occur at some time as there is a history of casual occurrence at the University &/or similar institutions.
4	<b>Likely</b>	There is a strong possibility the event will occur as there is a history of frequent occurrence at the University &/or similar institutions.
5	<b>Almost Certain</b>	Very likely. The event is expected to occur in most circumstances as there is a history of regular occurrence at the University &/or similar institutions.