

ECU RISK MATRIX

		RISK CONSEQUENCE RATING				
		Minor	Moderate	Substantial	Major	Catastrophic
		1	2	3	4	5
Service Delivery & Performance		Negligible impact on the delivery of services. No impact on performance targets.	Isolated disruption to teaching, research or professional activities affecting service delivery and performance targets for a short-term period.	Interruption to teaching, research or professional activities for protracted period. One or more areas at significant risk of performing under target.	Sustained disruption to teaching, research or professional activities. Inability to meet one or more performance targets.	Cessation of teaching, research, or professional activities. Risk of total failure to meet performance targets.
		Minor disruption to systems, operations or infrastructure which does not affect the delivery of services.	Disruption to systems, operations or infrastructure affecting isolated group of stakeholders.	Significant disruption or loss of systems, operations or infrastructure which causes widespread disruption.	Disruption or loss of critical systems, operations or infrastructure affecting a large part of the University.	Failure or loss of critical systems, operations or infrastructure affecting viability of the University.
Financial	Overall	Minor impact on budget or funded activities.	Financial loss requiring corrective action within existing resources.	Substantial financial loss requiring reallocation of resources.	Major financial loss requiring adjustment or cancellation of funded projects.	Significant financial loss threatening viability.
	School / Centre	< \$10k, or 0.5%	\$10k to \$100k, or 0.5% -1% of budget	\$100k-\$1m, or 1-5% of budget	\$1m to \$5m, or 5-10% of budget	> \$5m, or 10% of budget
	ECU-wide	< \$0.5m	\$0.5m to \$2.5m	\$2.5m to \$10m	\$10m - \$20m	> \$20m
Brand, Reputation & Engagement		Isolated media attention. Little to no broader stakeholder interest.	Minor adverse media attention, but no impact to reputation or lasting concern to stakeholders.	Substantial short-term damage to reputation of a section of the University. Short-term adverse media attention. Impact on key partnerships.	Major negative publicity and damage to University reputation. Major adverse media attention. Breakdown or termination on operational partnerships.	Reputation and standing of the University affected. Long-term adverse media attention. Breakdown, or termination of strategic partnerships.
Governance & Compliance		Minor breaches of policies, rules or regulations with negligible impact.	Breaches of policies, rules or regulations that are isolated, with limited legal or regulatory impact.	Breaches of policies, rules, regulations or legislation that are systemic, or may result in legal or regulatory action.	Breaches of policies, rules, regulations or legislation that will result in legal or regulatory action including investigations and/or significant penalties.	Breaches of policies, rules, regulations and laws that will result in significant penalties and/or loss of critical approvals, accreditations or registrations.
Work Health & Safety		No injury or illness sustained or minor first aid or non-medical treatment required only, e.g. band-aid, icepack or non-prescription medication.	Medical treatment by a health professional and/or restricted work duties/hours, e.g. stitches or issuing of prescription medication. No time off work.	Injury or illness that would typically result in lost time and multiple medical treatments.	Serious injury or illness typically resulting in extensive lost time and/or requiring Worksafe notification, e.g. hospital in-patient treatment; serious head or eye injury.	Single or multiple fatality.

RISK ACCEPTANCE CRITERIA			
Level of risk	Delegation	Acceptance criteria	Review period
Low	Supervisor / Team Leader	Acceptable with periodic review. Exposure to this level of risk is acceptable without additional risk treatments.	Review period should not exceed 12 months
Moderate	Manager / Associate Dean	Acceptable with periodic review. Exposure to this level of risk is acceptable, provided an appropriate assessment has been conducted.	Review period should not exceed 12 months
Substantial	Executive Dean / Dean / Director	Acceptable with ongoing review. Exposure to this level of risk may only continue with a clear treatment plan which is reviewed regularly.	Review period should not exceed 6 months.
High	Deputy Vice-Chancellor / Vice-President	Unacceptable without treatment. Exposure to this level of risk may only continue with a clear treatment plan to reduce the level of risk.	Review period should not exceed 3 months.
Extreme	Vice-Chancellor / University Council	Unacceptable. Exposure to this level of risk should be immediately discontinued except in extreme circumstances.	Review period should not exceed 1 month.

		RISK RATING SCALE				
		Minor	Moderate	Substantial	Major	Catastrophic
		1	2	3	4	5
Level of risk		Moderate (5)	Substantial (10)	High (15)	Extreme (20)	Extreme (25)
		Low (4)	Moderate (8)	Substantial (12)	High (16)	Extreme (20)
		Low (3)	Moderate (6)	Moderate (9)	Substantial (12)	High (15)
		Low (2)	Low (4)	Moderate (6)	Moderate (8)	Substantial (10)
		Low (1)	Low (2)	Low (3)	Low (4)	Moderate (5)

RISK LIKELIHOOD RATING			
Rating	Probability	Description	Timescale
Almost certain	> 80%	Event is expected to occur.	Once or more during the next year.
Likely	51 – 80%	Event will probably occur.	Likely once or more in the next 1-2 years.
Possible	26 – 50%	Event may occur occasionally.	Possibly once or more in the next 2-3 years.
Unlikely	10 – 25%	Event is unlikely to occur but is a possibility.	At least once in the next 3-5 years.
Rare	< 10%	Event is conceivable, but very unlikely to occur.	Potentially once in the next 5-10 years.