

Create a New Risk Assessment

The Riskware ERM module provides a process for identifying, assessing and developing proposed controls to reduce the level of risk to as low as reasonably practicable.

To access the ERM Module, please select Enterprise Risk Register on the Riskware homepage:

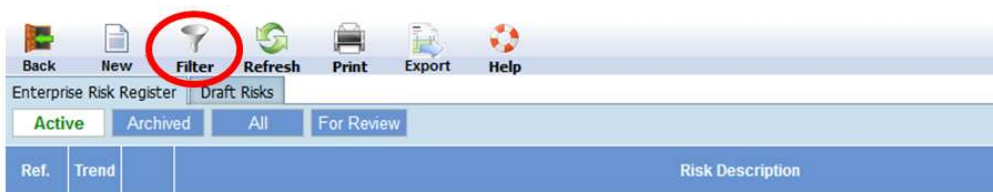


New risk assessments can be created in Riskware either by:

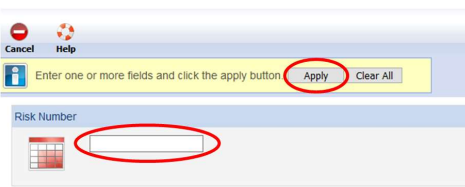
- a.) Cloning (copying) and then editing an exiting approved risk from the ERM Risk Register;
- b.) Creating a new risk

Create a new risk using the 'Clone a Risk' function

Find the risk you are wanting to clone by selecting the 'Filter' icon at the top of the page.



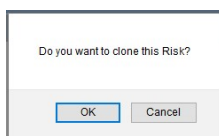
Enter in the risk number of the risk you wish to clone and select "Apply".



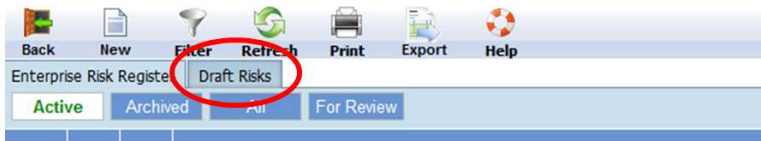
The risk will be displayed, and to the right will be the options, as displayed below. Select the end command to clone:



Click 'ok'



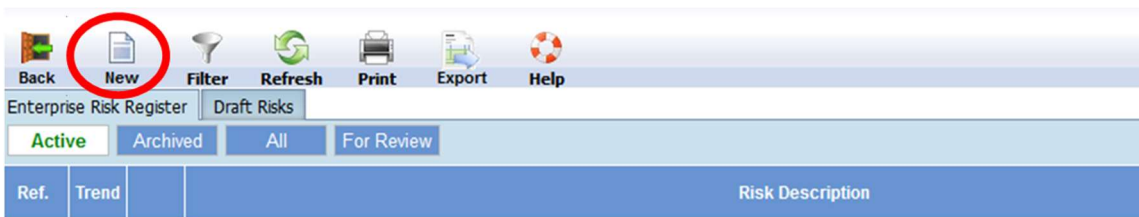
The risk will then be placed in your Draft Risks, accessible here:



Follow Step 1 onwards in the ‘Create a New Risk Assessment’ below to complete the risk assessment.

Create a New Risk Assessment

Select the ‘New’ icon at the top of the page.



This will open a new Risk Assessment page and allow for entry of key information related to the risk assessment. The icon indicates where a field is mandatory.

Requirements										
<p>Step 1 – Classify the Risk</p> <ul style="list-style-type: none"> • Select the primary affected Business Unit by clicking on the microscope. This will bring up the ECU organisation chart. Click through to the correct Business Unit and select • Select the Business Function (e.g. – Centre/School operations or the specific area within the Business Unit) – if a Business Function is missing, please email enterpriserisk@ecu.edu.au to add. • Select the Risk type: Activity Risk/Project Risk/Information Security Risk/Operational Risk • Select the primary affected Risk Category (e.g. – Governance and Accountability) <div style="border: 1px solid #ccc; padding: 5px; margin-top: 10px;"> <p>Step 1 Classify the Risk</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">Date Risk Identified: 24/08/2020</td> <td style="width: 50%;">Risk Owner Candice RIVERS</td> </tr> <tr> <td>Select the primary affected Business Unit: Edith Cowan University</td> <td></td> </tr> <tr> <td>Select the affected Business Function: -- please select a business function --</td> <td></td> </tr> <tr> <td>Select the Risk Type: -- please select a risk type --</td> <td></td> </tr> <tr> <td>Select the primary affected Risk Category: -- please select a risk category --</td> <td></td> </tr> </table> </div>	Date Risk Identified: 24/08/2020	Risk Owner Candice RIVERS	Select the primary affected Business Unit: Edith Cowan University		Select the affected Business Function: -- please select a business function --		Select the Risk Type: -- please select a risk type --		Select the primary affected Risk Category: -- please select a risk category --	
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Select the primary affected Risk Category: -- please select a risk category --										
<p>Step 2 – Risk Consequence Categories</p>										

These are the risk consequence categories, which will later be used to rate the risk in Step 7. For example, a risk of 'Failure to comply with legislation' would have a consequence category of 'Legal and Regulatory' and 'Reputation and Image'.

Step 2

Select one or more impacted Risk Consequence Category 

- | | |
|--|---|
| <input type="checkbox"/> Business Interruption | <input type="checkbox"/> Environmental |
| <input type="checkbox"/> Financial | <input type="checkbox"/> Health and Safety |
| <input type="checkbox"/> Legal and Regulatory | <input type="checkbox"/> Project |
| <input type="checkbox"/> Quality of Service | <input type="checkbox"/> Reputation and Image |

Step 3 – Detailed Risk Description

This is where you can add detail about the risk. This step does not show in reports but allows you to enter additional information about the context of the risk.

Step 3


Detailed Risk Description


Step 4 – Risk Description

This is where you enter in what the risk is, e.g. Failure to maintain compliance with key University measures and targets.

Step 4

Risk Description - Identify and describe the Risk





Step 5 – Risk Consequence

If there risk where to occur, what would happen?

Step 5

Risk Consequence - What do you believe is the foreseeable outcome should this Risk occur

Step 6 – Causes


List the cause/s of what would cause the risk to occur.



Step 6 


Risk Source/Causal Factor

What will/could cause the Risk to occur?

 Add another cause

  Move the cause up or down in the order

 Delete the cause






Step 7 – Existing Controls

List the controls that are already in place to mitigate the risk

Step 7

Existing Control(s)

Describe the Control and its effectiveness

Step 8 – Current Risk Rating

Click on the Matrix, which will bring up the risk matrix

Step 8

Current Risk Rating

Level of Risk with existing Control(s)

Matrix

		Consequence					
		Minor	Disruptive	Serious	Critical	Catastrophic	
Likelihood	Expected to occur routinely during the life cycle of the activity or during the lifetime of the equipment. There is a >50% probability of occurrence.	Almost Certain	Moderate	Substantial	High	Extreme	Catastrophic
	This event may occur frequently during the life cycle of the activity or during the life of the equipment. There is a 25% - 50% probability of occurrence.	Likely	Low	Moderate	Substantial	High	Extreme
	This event may occur slightly more than twice during the life cycle of the activity or during the life of the equipment. There is a 10% - 25% probability of occurrence.	Occasional	Low	Moderate	Moderate	Substantial	High
	Possible that it may occur once during the life cycle of the activity or the life of the equipment. There is a 5% - 10% probability of occurrence.	Possible	Low	Low	Moderate	Moderate	Substantial
	Theoretically possible but not expected to occur during the life cycle of the activity or the lifetime of the equipment. There is less than a 5% probability of occurrence.	Rare	Low	Low	Low	Low	Moderate

Each consequence category that was selected in Step 2 will appear at the top of the matrix and will need to be rated, to do this:

- Select the consequence category (circled in red)
- Select the likelihood – descriptions are in the yellow boxes to the left of the matrix
- Select the consequence - descriptions are in the yellow boxes above the matrix
- Repeat for each consequence category
- Once complete, click ok and the system will give an you overall risk rating

Step 9 – Risk Treatment Options

This allows you to select how to treat the risk.

Select the most appropriate option from the drop-down list.

Step 9

Risk Treatment Option

Select your Treatment Option to mitigate/manage this risk

-- Treatment Options --

-- Treatment Options --

1. Reduce the Risk

2. Accept the Risk

If you select '2. Accept the Risk', you will be required to enter a reason for accepting the risk.

- Risks rated Low, moderate or Substantial can be accepted – once accepted, skip to Step 12
- Risks rated High or Extreme will require Risk Treatment Plan's – See Step 10

Step 10 & 11 – Risk Treatment Plan & Who is Responsible

If you selected to reduce the risk in Step 9, you will be able to add in Risk Treatment plan/s. A Risk Treatment Plan is something that you are planning to implement to help mitigate/manage a risk.

<p>Step 10</p> <p>Risk Treatment Plan</p> <p>Describe your Treatment Plan to mitigate/manage the Risk</p>	<p>Step 11</p> <p>Who is responsible and by when?</p> <p>Select the person and due date</p>	<p>Step 12</p> <p>Residual Risk Rating</p> <p>Level of Risk after Treatment</p>
<p>[Text area with icons: +, up, down, X, ABC, checkmark]</p>	<p>[Input field]</p> <p>[Input field]</p> <p>% Complete</p> <p>0% [dropdown]</p>	<p>Matrix</p>

- Describe what the risk treatment is (e.g.- Develop guidelines for XYZ)
- Select who will be responsible for the treatment plan
- Select a due date for this plan to be completed

Step 12 – Residual Risk Rating

This allows you to re-rate what the level of risk is after the risk treatment plans are implemented. To complete this, click on the Matrix and follow the steps from Step 8.

Step 13 – Submit the risk assessment

Until you are ready to submit the risk assessment, you can clock save (circled below) this will keep the risk in your drafts. Once you have completed the risk assessment, you can submit the

assessment which will send the assessment to your line manager for approval. Once approved, the risk will be automatically published to the Enterprise Risk Register.



Please contact Enterprise Risk on enterpriserisk@ecu.edu.au or (08) 6304 6206 if you have any questions.