University College Dublin

Risk Management Framework

Final – Approved by Governing Authority

12th December 2019

1. OVERVIEW

This document sets out University College Dublin's Risk Management Framework. It replaces the Risk Management Policy approved by both the University Management Team (UMT) and the Audit and Risk Management (ARMC) in 2014.

This Framework is comprised of two key components: firstly, the University's Risk Management Policy, which includes the University's Statement of Risk Appetite, and secondly; the University's Risk Management Process which gives details of the processes, tools and reporting structures in place for the effective management of risk.

This Framework applies to all areas and units of the institution, including UCD Senior Management, Schools, Colleges and Support Units. The University uses a distributed system of risk management. This means that the risks relevant to a particular area of the University are managed locally with a minimal central team to coordinate and support the process. This approach is discussed in more detail in Section 2.7 below. Therefore, at a high-level:

- **Governing Authority**: The Governing Authority has overarching responsibility for risk management at UCD.

- **Audit and Risk Management Committee (ARMC)**: Keeps under review and advises on the effectiveness of the risk management system and reports regularly to the Governing Authority.

- **President and UMT**: Have primary responsibility for the identification and management of UCD's high-level risks. The President and the UMT will ensure that risks are managed and reported effectively across the University and will ensure that the risk management function is adequately resourced.

- **Colleges**: Primary responsibility for the management of risk within a college and its constituent schools lies with the College Principal. Through the College Executive Committee, the College Principal will ensure that risks are managed and reported effectively within the college and will ensure that the risk management function within the college is adequately resourced;

- **Support Units**: Primary responsibility for the management of risk within a Support Unit lies with the relevant Vice-President or Director as appropriate. The Vice-President/Director will ensure that risks are managed and reported effectively within the Unit and will ensure that the risk management function is adequately resourced.

In order that a distributed system of risk management can work effectively, it is critical that key personnel at many levels across UCD are engaged with and supportive of the process. This includes all of the members of the UMT but also Heads of School, Heads of Units/sub-Units and other key staff such as College Finance Managers. Given that this is a relatively large group of people with very diverse backgrounds and skillsets, it is of pivotal importance that the structures and processes of risk management across UCD are as simple and user-friendly as possible.

2. UCD – RISK MANAGEMENT POLICY

Risk Management includes the systems and processes in place, across UCD for the identification and management of risk. Like every organisation, the University operates in an environment (internally and externally) where different factors and influences create uncertainty which in turn, affects its ability to achieve its objectives. Risk management is key to managing that uncertainty by reducing the likelihood that risks might be realised and minimising the impact in the event that they are. Risk Management is recognised as an inherent part of any effective corporate governance structure and is a means for more effective management of the institution. It is also an important component of strategic management.

2.1. RISK MANAGEMENT OBJECTIVES

UCD is committed to establishing and maintaining a systematic approach to the identification and management of risk. The University's risk management objectives are to:

- Ensure that risk management is clearly and consistently integrated and evidenced in the culture of the University;

- Manage risk at UCD in accordance with best practice across universities both nationally and internationally;

- Implement appropriate risk processes;

- Inform key policy and operational decisions by identifying risks and their likely impact;

- Raise awareness of the need for risk management;

- Assign accountability to relevant staff for the management of risks within their areas of control;

- Ensure that all significant risks to the University locally, nationally and internationally are identified, assessed, controlled and reported as appropriate to the Audit and Risk Management Committee and the Governing Authority.

These objectives will be achieved by:

- Clearly defining the roles, responsibilities and reporting lines within the University for risk management;

- Emphasising the importance of effective risk management as part of the everyday work of UCD;

- Maintaining registers of risks linked to the University's objectives, including maintaining documented procedures for risk management;

- Monitoring arrangements continually and seeking continuous improvement.

2.2. RISK MANAGEMENT - BENEFITS

The benefits of undertaking Risk Management include the following:

- Increased likelihood that the University's objectives will be achieved;

- Reduced likelihood that the University will be affected by damaging events;

- Improved governance and enhanced assurance;

- Improved stakeholder confidence and trust;

- More proactive approach to management;

- Better planning and more effective decision-making;

- Improved operational effectiveness and efficiency;

- Better internal controls;

- Compliance with relevant legal and regulatory requirements.

2.3. DEVELOPING RISK MANAGEMENT CULTURE AT UCD

The University strives to embed a culture where risk management is a key component in all its critical operations. This will help enable individuals and groups to take the right risks in an informed manner. In developing an effective risk management culture, UCD:

- Ensures that there is a clear emphasis on the importance of risk management from the President and UMT in respect of risk and risk management;

- Ensures a commitment to the University's core values of excellence, creativity, integrity, collegiality, engagement and diversity;

- Strives to ensure a common acceptance throughout UCD of the importance of continuous risk management, including clear accountability for and ownership of specific risk and risk areas;

- Ensures transparent and timely risk information across the University;

- Actively seeks to learn from mistakes and near misses;

- Ensures that risk management skills and knowledge are valued and developed;

- Ensures that there is a sufficient diversity of perspectives, values and beliefs to ensure that the *status quo* is challenged.

2.4. RISK MANAGEMENT AND UNIVERSITY STRATEGY

Risk Management is a key component of the University's strategic planning processes. Institutionally, Risk Management supports delivery of the University Strategic Plan. The University's High-Level risk register aligns with the University's high-level strategic objectives and institutional key performance indicators. At College level, risk registers directly correlate with and therefore underpin management of the objectives outlined in College/School Plans. Similarly, within Support Unit functions, risk registers are in place to ensure the effective management of key risks which have the potential to impact areas of strategic importance.

2.5. APPROACH TO RISK MANAGEMENT

The Risk Management Framework utilises a cyclical process designed to ensure continuous improvement. The cycle follows a sequence of key steps; namely:

- **Planning**: During this step the processes and systems for the management of risk across UCD are designed and agreed with the key stakeholders. This planning step builds upon the processes and systems already in place, but they are modified to take account of evolving governance and regulatory arrangements, UCD's new Strategic Plan 2020 – 2024 'Rising to the Future' and the emerging need for greater control and reporting on the University's operations;

- **Implementation**: Implement the agreed processes and systems across the University;

- **Monitor**: Ensure on an ongoing basis that the policy, plans and processes in place are effective and continue to underpin organisational objectives;

- **Improve**: Identify areas for improvement to be implemented over the next period.

In accordance with this approach, UCD will review its risk management framework, including its constituent policies and processes on a periodic basis. This ensures that the arrangements in place

remain effective, and that the Framework continues to align with and support achievement of strategic organisational objectives, as outlined in UCD's strategic plans.

2.6. UCD'S STATEMENT OF RISK APPETITE

The University defines risk appetite as the level of risk it is willing to accept in the pursuit of its objectives. UCD accepts that it must take some risks in order to achieve its aims and objectives, and to realise expected benefits.

UCD is committed to ensuring that all risks taken are proactively controlled, and exposure kept to an acceptable level. UCD acknowledges that the level of exposure carried by different activities varies and its threshold for accepting risk changes depending on the area under consideration, the specific objectives involved and the projected benefits.

However, UCD is clear that it will reject or closely manage any activity that has the potential to cause significant harm to the institution, most notably where these might endanger the University's ongoing viability, its ability to achieve its key strategic aims and objectives, or its ability to meet its regulatory and/or legal obligations.

The University defines Risk Appetite based on the following levels:

Table 1: Risk Appetite

Risk Level	Definition
Avoid	No appetite; not prepared to accept any level of risk.
Low	Prepared to accept only low levels of risk, with a preference for safe or prudent options
Moderate	A willingness to accept moderate levels of risk in order to achieve objectives; a more ambitious outlook, although still prudent
High	Willing to pursue original, creative, pioneering options/activities to achieve objectives and to accept substantial risks in order to achieve successful outcomes and significant rewards

Based on these categories, UCD's institutional overall baseline risk appetite is defined as "moderate". This means that, while maintaining an appropriate level of prudence, UCD willing to accept moderate levels of risk in the pursuit of critical university objectives.

However, while a general appetite for moderate risk is in place, it is recognised that risk appetite will vary according to the objectives pursued and the linked activities undertaken. For example, the University would give consideration to options or activities which carry elevated levels of risk, where it can be shown that the anticipated outcomes are realistically achievable and likely to deliver enhanced benefits. Acceptance of risk, irrespective of risk appetite, will always be critically dependent on the likely benefits an activity will deliver.

At a high level, risk appetite is applied to key areas of UCD's operations as follows:

Table 2: UCD Risk Appetite Matrix

Risk Area	Avoid		Low		Moderate		High	
Financial Sustainability	■	■	■	■				
Governance	■	■	■					
Infrastructure Development			■	■	■	■		
Internationalisation					■	■	■	
Academic Excellence and Integrity			■	■	■	■		
Research Performance/Impact				■	■	■	■	
Staff Recruitment and Retention				■	■	■	■	
Student Experience				■	■	■		
Student Recruitment					■	■	■	
Technology Infrastructure			■	■	■			
Health and Safety	■	■	■					

2.7. INSTITUTIONAL ACCOUNTABILITY AND RESPONSIBILITY FOR IDENTIFYING AND MANAGING RISK

All identified risks are assigned a Risk Owner and an Action Owner, with the former ultimately accountable and the latter responsible for ensuring on-going management of each risk. At strategic organisational level and within the wider institutional corporate governance framework, overarching accountability and responsibility for the management of risk lies with the Governing Authority (GA). Executive management of risk is conducted through the University Management Team (UMT).
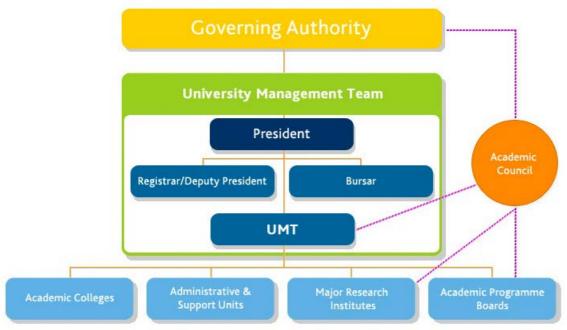
The Risk Owner(s) will normally be a member of the UMT and the Action Owner(s) will normally be senior personnel with expertise in the area of the risk under consideration. Risk registers will be maintained at the following levels:

- **President and UMT Level**: The President and UMT maintain a High-Level Risk Register setting out the most important risks for the institution as a whole. The President and UMT have primary responsibility for the identification and management of these risks. The UMT will formally consider these risks three times *per annum* and additionally as required. Each of the risks identified has a Risk Owner who is a member of the UMT and an Action Owner. An up-to-date version of this High-Level Risk Register will be presented to the ARMC at each of its meetings.

- **College Level**: As set out in Section 1 above, primary responsibility for the management of risk within a college and its constituent schools lies with the College Principal. Through the College Executive Committee, the College Principal will ensure that risks are managed and reported effectively within the College and will ensure that the risk management function within the College is adequately resourced. A Risk Register(s) will be maintained for the College setting out the important risks. The College Executive Committee will formally consider these risks at each of its meetings. Each of the risks identified is assigned a Risk

Owner who is a member of the College Executive Committee and an Action Owner who possesses the relevant knowledge/expertise to manage the risk on an ongoing basis. The risk registers in place at the College level will align as appropriate with the high-level risks identified in the UMT High-Level Risk Register(s).

- **Support Units**: As set out in Section 1 above, primary responsibility for the management of risk within a support unit lies with the relevant Vice-President/Director and their senior executive team. The Vice-President/Director will ensure that risks are managed and reported effectively within the Support Unit and will ensure that the risk management function is adequately resourced. A Risk Register(s) will be maintained for the Support Unit setting out the important risks. At the discretion of the Vice-President/Director, a single risk register may be maintained a cross the portfolio or multiple risk registers can be maintained for each key area of the portfolio. Each of the risks identified is assigned a Risk Owner who is normally be a member of the senior executive team and an Action Owner who possesses the relevant knowledge/expertise to manage the risk effectively on an ongoing basis. The risk registers in place at the Support Unit level should align as appropriate with the high-level risks identified in the UMT High-Level Risk Register(s).

- **Risk Management Central Team:** Led by the Director of Strategic Planning, the Central Team will be responsible for:

    - Promoting and managing the implementation of processes to identify, assess, record, score and communicate risks;

    - Continuously monitoring actions undertaken by the University to address significant risk issues;

    - Providing training, guidance and assistance to faculty and staff in fulfilling the responsibilities defined in this framework;

    - Ensuring that there is consistency across UCD in the implementation of risk management processes and approach and ensuring that there is consistency of risk scoring at all levels across the University;

    - Identifying and communicating to UMT risks which may have an impact across the University even if only raised by an individual College or Support Unit

    - The ongoing development of the risk management function at UCD.

Diagram1: Organisational Structure UCD – High Level

3. RISK MANAGEMENT PROCESS

The risk management process at UCD comprises four main steps:

- Risk Identification;

- Risk Assessment and Evaluation;

- Implementing Mitigating Actions;

- Monitor and Control.

3.1. IDENTIFYING RISKS

The first key step in the risk management process is risk identification. The process of risk identification may vary depending on context and the level at which risks are being assessed. For example, at institutional level, high-level risks should relate to the key institutional objectives set out in the UCD Strategic Plan. Similarly, at College or Support Unit level, risks should align with the key objectives set out in College and Support Unit Plans and should therefore be identified as part of the Annual Planning Process. *It should be clearly noted that College and Unit Strategic Plans should clearly align with the UCD Strategic Plan.*

At UMT level and also for each College/Support Unit risk registers have already been developed and these should be used where appropriate as the basis for the ongoing identification of future risks. Each risk register should be reconsidered afresh in the light of the new UCD Strategic Plan and amended or updated as appropriate. Risk identification is not a one-off exercise; it is a continuous process which is necessary to identify new risks that had not previously arisen.

3.1.1. RECORDING RISKS

Risks identified will be recorded in a Risk Register using UCD's standardised Risk Register template set out in Appendix 1. The same format for risk registers will be used at all levels across the University. Guidance notes of how to use the Risk Register template are included under Appendix 2 to this document.

For each risk, a set of actions to control and mitigate the identified risk will be specified and these mitigating actions will be set out in the risk register. Furthermore, each risk will be assigned a Risk Owner who will have overall responsibility to manage the risk and an Action Owner who will have day-to-day or ongoing responsibility to manage the risk.

Each risk will also be assigned a risk score depending on its impact and likelihood and each risk will also be assigned a risk tolerance representing the level of risk that UCD is willing to tolerate in this area. See below for further details.

3.2. RISK ASSESSMENT AND EVALUATION

Risk assessment and evaluation takes account of several key components.

3.2.1. RISK APPETITE AND RISK TOLERANCE

The Risk Appetite for each risk category within the Risk Appetite Matrix is set out in Table 2 above. The Risk Appetite will inform the Risk Tolerance for each risk; the Risk Tolerance is the point at which the level of risk incurred becomes unacceptable.

The Risk Tolerance will correlate with Risk Appetite and will be assigned a risk score, as follows:

Table 3: Risk Appetite and Risk Tolerance Level

Risk Appetite	Risk Tolerance (as a risk score)
Avoid	1 – 10
Low	11 – 15
Moderate	16 - 20
High	21 - 30

These Risk Tolerances have been aligned to the Risk Appetite rating applied to each risk (as shown in Table 2, above), giving each risk area its own Risk Tolerance.

Table 4: Risk Tolerance by Risk Area

Risk Area	Risk Tolerance
Financial Sustainability	15
Governance	15
Infrastructure Development	20
Internationalisation	30
Academic Excellence and Integrity	20
Research Performance/Impact	20
Staff Recruitment and Retention	20
Student Experience	20
Student Recruitment	30
Technology Infrastructure	20
Health and Safety	15

If a Risk Score exceeds its Risk Tolerance it will be subject to greater scrutiny when reporting, with more detail given on causes and mitigation to UMT, ARMC and Governing Authority as appropriate. In the event that a risk score exceeds its risk tolerance, a specific plan or 'Path to Green' will be developed by the Risk Owner or his/her nominee to identify the action necessary to bring the risk back within its Risk Tolerance limit. This document will also set out specific timeframes by which these mitigating actions will be implemented. A template 'Path to Green is set out in Appendix 3 below:

3.2.2. RISK SCORING

Risk scoring takes account of two factors:

- The likelihood that a risk will occur;

- The expected impact in the event that it does.

The basis of University-level scoring is as follows:

Likelihood will be graded at 10 levels, using the definition as defined in Table 5, below and applied to each risk under consideration.

Table 5: Measuring Likelihood

Score	Likelihood and Timeframe
1	Unlikely to occur even in the long-term
2	Unlikely to occur in the medium-term
3	Unlikely to occur in the short to medium term
4	Realistic likelihood of occurring in the next 3 to 5 years
5	Realistic likelihood of occurring in the next 1 to 3 years
6	Realistic likelihood of occurring in the next year
7	Probable in the next 3 to 5 years
8	Probable in the next 1 to 3 years
9	Probable in the next year
10	Risk is virtually certain to occur

Impact will also be graded at 10 levels as set out in table 6 below. Please note, the table set out in Appendix 4 below gives greater guidance on how to assess impact.

Table 6: Measuring Impact

Score	Impact
1	Negligible impact
2 or 3	Measurable impact
4 or 5	Significant impact
6 or 7	Very significant impact
8 or 9	Major impact
10	Very severe impact

The risk score is then obtained by multiplying the **Impact** by the **Likelihood**. This scoring system is then matched against the Risk Tolerance scores set out in Table 4 above. This score is then measured against a "traffic light" system, with risks graded as Green, Amber or Red as follows.

- A risk is assigned a Red traffic light if the risk score exceeds the risk tolerance score;

- A risk is assigned an Amber traffic light if the risk score equals or is close to the risk tolerance score (*the risk owner, having taken into account the view of the Director of Strategic Planning, will determine if a risk is sufficiently close to the risk tolerance score to warrant an amber traffic light*);

- A risk is assigned a Green Light if the risk score is below the tolerance score.

The risk score represents the **Current Risk Score**. The Current Risk Score reflects the level of risk after current controls and mitigating actions are taken into account.

The Current Risk Score is then compared to the Risk Tolerance in that area of activity. Where the risk score is less than the Risk Tolerance the current controls may be deemed to be adequate. On the other hand, if the risk score exceeds the Risk Tolerance, remedial action must be taken and

additional or more effective controls must be put in place. In such instances, the Risk Owner will develop a 'Path to Green' document as stated above, setting out the steps which must be put in place to reduce the risk score below its tolerance level. Particular attention should be paid to the timeframes for remedial action to be taken when completing a 'Path to Green' process.

3.2.3. MITIGATING ACTIONS

When considering the appropriate risk response, the controls already in place or planned should be recorded under Current Controls in the Risk Register. Planned controls should be identified as such.

Mitigating actions must be designed to reduce either the likelihood of a risk materialising, or its impact if it does (or both). Each mitigating action should be prioritised as appropriate, assigned a responsible Action Owner and set a target date for completion. These should be recorded on the Risk Register. The Risk Owner should ensure that the mitigating actions are implemented effectively and on schedule. Any material deviation from the planned implementation should be reported to the Risk Team and also to the UMT as appropriate.

3.2.4. MONITORING AND CONTROL

Risks will be monitored and controlled on an ongoing basis, as part of the risk management process. Responsibility for monitoring and control lies with the Risk Owner and Risk Team.

The relevant management group within each College or Support Unit has responsibility for monitoring and controlling risk, under the direction of the Risk Owner, which is usually the applicable College Principal or Vice-President/Director. At each of these levels, risk registers should be regularly reviewed (as identified in Section 2.7 above) and revised according to any changes affecting the status of a risk, the risk score or progress made in completing mitigating actions. Each of these elements should be revisited on an ongoing basis; for example, mitigating actions should be regularly reviewed for their impact and effectiveness in controlling the risk and in reducing the risk score. Where a mitigating action is complete, it should be clearly identified as such. Where a risk score has escalated, action should be taken to identify and implement control measures in order to reduce the risk score.

At University level, the UMT will review the high-level Risk Register three times *per annum* and additionally as required. The ARMC will receive the latest updated version of the High-Level Risk Register in advance of each ARMC meeting. The ARMC will also meet with all College Principals and Vice-Presidents/Director on a rota basis to review the risk registers and underlying risk management processes in each major area of the University.

4. APPENDIX 1: RISK REGISTER TEMPLATE

Department	University College Dublin									
Author	Tony Carey tony.carey@ucd.ie Ph.1089									
Date	01/09/2019									
RISKS (enter each risk on a new row)										
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)		(k)
Serial number	Risk Description	Further Description	Controls	Impact (1 to 10)	Likelihood (1 to 10)	Current Score	Risk Owner	Risk Tolerance Score	Planned Controls	Action Owner
UCD.UNIVERSITY. 2										

5. APPENDIX 2: RISK REGISTER GUIDANCE NOTES

GUIDANCE ON COMPLETING THE RISK REGISTER		
Please save the document with a unique name in the format: School, College etc, Month and Year: i.e. SchX-CollY-July2011.xls		
	Department	Please identify the area of UCD that the Risk Register applies to e.g. School and College
	Author	Please enter your name here, phone number and email address
	Date	Enter the date when you complete the form
(a)	**Serial number**	Number the list of risks from 1 to n to give each risk a unique identifier
(b)	**Risk Title**	Give the risk a title - brief but meaningful. Try to avoid 'Failure to' type descriptions as these are describing causes and not necessarily the full scope of the risk. It is better to use a conditional format i.e. 'If something happens (or not) then this will result. For example: a better title than 'Failure to manage finances' would be 'Incorrect application of current financial regulations will result in reputational damage and possible prosecution'
(c)	**Risk Description**	Describe the risk here. Include sufficient information to identify the area, scope, causes, consequences and other factors that will describe the risk in a way which is understandable to someone who is not from your area or discipline. Expanding on and explaining the title will assist with this. Remember to include all of the components that constitutes a risk i.e. there will be a set of circumstances that give rise to an event where the risk is realised, there will be one or more causes, and there will be one or more consequences.
(d)	**Controls**	Describe what is being done to control the risk. Often it is not possible to reduce the impact of a risk, but the likelihood of it happening can be reduced. Or in the case of a positive risk the benefits that can be derived from the opportunity can be made more probable.
(e)	**Impact (1 to 10)**	Allocate a score to the Impact / consequences of the risk if it were to be realised i.e. if the risk happens how would you rate the impact / consequences. 1 to 10. This score applies to both positive and negative risks (i.e. opportunities (benefits) and threats (costs))
(f)	**Likelihood (1 to 10)**	Allocate a score to the Likelihood / probability of the risk being realised i.e. how likely is it that the risk will happen 1 to 10. This score applies to both positive and negative risks (i.e. opportunities (benefits) and threats (costs))
(g)	**Current Score**	Multiply the **Impact** by the **Likelihood** and note the score i.e. (impact) 4 times (likelihood) 5 equals a **Current Score** of 20
(h)	**Risk Owner**	Give the name, position, email and telephone number of the person who owns this risk i.e. who is responsible for managing the risk and ensuring the controls are effective?
(i)	**Risk Tolerance Score**	**The Tolerance is maximum acceptable score for this risk i.e. the level of risk we are prepared to accept for this risk We should be aiming to reduce risk scores to at least the tolerance level; however the principle of 'as low as reasonably practicable' applies.**
(j)	**Planned Controls**	If necessary describe here the improvements to the current controls or new controls required; and the actions to implement them, that will reduce the **current score** to the **Tolerance**. Put timescales on the introduction and implementation of these. Controls and the actions to implement them must be proportional to the level of risk and cost-effective to implement.
(k)	**Action Owner**	Give the name, position email and phone number(s) of the person(s) responsible for implementing the actions to improve the current controls or introduce the new ones

6. APPENDIX 3: PATH TO GREEN TEMPLATE

	Risks(i.e Exceeding Risk Tolerance Score)			Actions	
	Risk Description	**Risk Score**	**Risk Tolerance Score**	**Actions to Reduce Score** (Getting to Green)	**Timeframe for completion**

7. APPENDIX 4: SEVERITY OF IMPACT (GUIDE)

Rating	Strategic or Operational	Regulatory, Compliance or Legal	Financial	Reputation	Level of Service
Negligible Impact (1)	Some localised inconvenience, but no real impact to the University, College or, Service. Absorbed with normal running costs	Minor breach of legislation, contract or policy that does not have any penalty or litigation impact.	Loss of less than 1% of annual income to University, College or Unit	Issue resolved promptly by operational management processes. Minimal or no stakeholder interest. Potential individual grievances	Loss of less than one days teaching, research and or service functions.
Measurable Impact (2 or 3)	Disruption to operations with no permanent or significant effect on the University, College or Service	Breach of legislation, contract or policy that may have an impact on the relationship with a third-party or enforcing authority, but no long-lasting effect. No litigation or prosecution and /or fine. Regulatory consequences limited to standard inquiries	Loss of between1% and 4% of annual income to University, College or Unit	Issue raised by students and or local press. Adverse local public or media attention and complaints. Reputation is adversely affected by a small number of affected people. Internal matter.	Loss of one full day of teaching, research and/or service function.
Significant Impact (4 or 5)	Some impact on the University's Colleges, Service or operational performance. Potential minor impact on strategic goals in the medium term	Breach of legislation, contract or policy leading to escalated legal enquiries and/or fines. Regulatory or legal consequence limited to additional questioning or review by enforcing authority.	Loss of between 5% and 10% of annual income to University, College or Unit	Student and or community concern. Adverse national media coverage and external criticism. Reputation adversely impacted with some stakeholders	Loss of 2-5 days of teaching, research and/ or business functions.
Very Significant Impact (6 or 7)	Significant effect on operational performance. Will require sizable operational resource reallocation (financial, assets and or people) to manage and resolve. Likely to lead to non-achievement of strategic goals.	Breach of legislation, contract or policy leading to legal action and/or fines. Litigation or prosecution and/or substantial major negative sanction by a regulatory body	Loss of between 10% and 20% of annual income to University, College or Unit	Loss of student confidence in a College/School or service. Sustained adverse national media and public coverage. Reputation adversely impacted with a significant number of stakeholders. Breakdown in strategic and or business partnership	Loss of up to two weeks of teaching research and/or service functions.
Major Impact (8 or 9)	Failure to achieve strategic and operational goals in the medium term. Continued operation of Colleges/Schools	Major breach of legislation, contract or policy leading to significant and costly legal action and/or fines with widespread potential impact	Loss of between 20% and 30% of annual income to University, College or Unit	Loss of student confidence in the University. Reputation and standing of the University adversely affected nationally /internationally.	Loss of between two weeks and two months of teaching research and/or service functions

	or key University Services in their current form under threat.	for the University or breakdown of relationships involving significant impact on funding. Litigation or criminal prosecution and or substantial major negative sanction by a regulatory body		Serious public outcry and or international coverage. Reputation adversely impacted with majority of key stakeholders. Significant breakdown in strategic and or business partnerships.	
Very Severe Impact (10)	Achievement of key strategic and operational goals significantly compromised. Major disruption of University, Colleges/Schools or key University Services.	Major breach of legislation, contract or policy leading to existential threat to University or Colleges/Schools Potential prosecution of key University officers Major breakdown of relationships involving very severe impact on funding.	Loss of over 30% of annual income to University, College or Unit	Loss of student confidence in the University. Reputation and standing of the University destroyed. Major public outcry and or international coverage. Reputation compromised with majority of key stakeholders. Major breakdown in strategic and or business partnerships.	Loss of over two months of teaching research and/or service functions