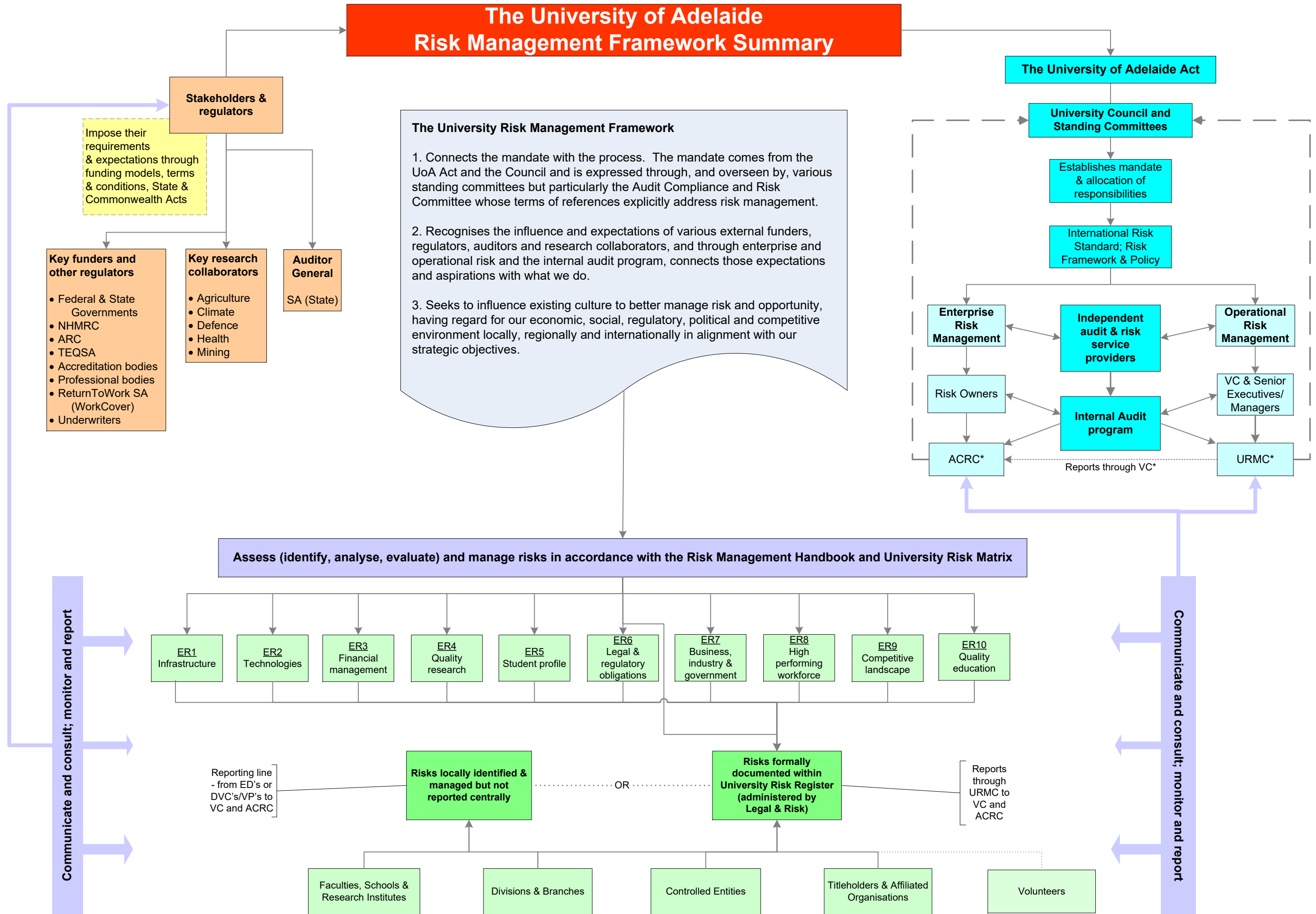


The University of Adelaide Risk Management Framework Summary



University Risk Management Roles and Responsibilities

All Staff & Volunteers

- Comply with risk management processes & practices
- Co-operate with University risk management specialists
- Update progress on risks as requested
- Report risks through the University Risk Register (excluding safety incidents, injuries, hazards & near misses)

Heads of School / Branch Managers

- Foster & encourage an environment where managing risk is accepted as the day-to-day responsibility of each person
- Ensure risk management principles are communicated & embedded into strategic & operational practices & planning processes
- Notify extreme risks to relevant Executive Dean or Deputy Vice-Chancellor/Chief Operating Officer
- Report annually to Faculty or Division on risk profile

Executive Deans

- Manage risks within the Faculty, Schools & associated areas
- Monitor & review compliance with Risk Policy
- Notify extreme risks to the DVC / COO
- Report annually to the University Risk Management Committee (URMC) on any extreme or high risks

Vice Presidents

- Manage risks within the Divisions & Branches
- Ensure that adequate resources are available to implement the Risk Policy & review risks appropriately
- Notify extreme risks to the URMC & VC
- Report annually to the URMC on any extreme or high risks

Vice-Chancellor & President

- Overall responsibility for the academic standards, management & administration of the University, including risk
- Ensures risk management principles are communicated & embedded into strategic & operational practices & planning processes
- Fosters & encourages a positive risk management culture

Controlled Entities

- Manage risks within the Controlled Entity
- Implement the Risk Policy & monitor & review risks appropriately
- Notify extreme risks to the University / Vice-Chancellor
- Report annually to the University on the Entity's risk profile

University Risk Management Committee (URMC)

- Oversees the University's Risk Management program
- Advises on risk management strategy, policy & operations
- Collates all University risk reports & provide a consolidated annual report to the VC&P & other agencies/stakeholders

Audit Compliance & Risk Committee (ACRC)

- Identifies & monitors the exposure of the University & its subsidiaries to risk, (including WHS, financial & business risk)
- Monitors & reviews the policies & procedures of the University & its subsidiaries, with respect to risk

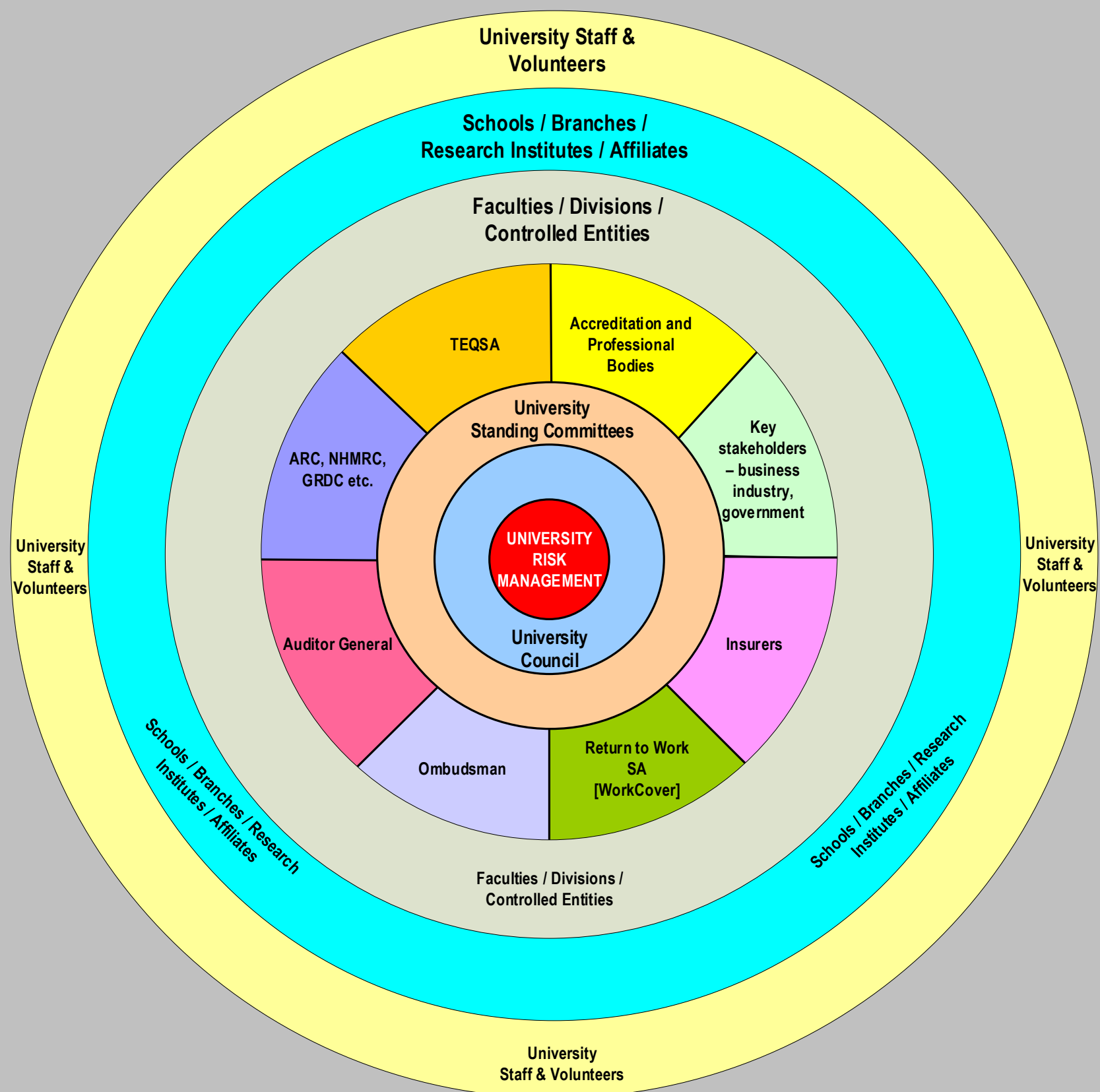
Council

- Oversees & monitors the assessment & management of risk across the University

(Ref: Risk Policy)

Risk Management Framework – Responsibilities Wheel

The University of Adelaide is committed to building a risk management culture in which threats and opportunities are identified and managed effectively



University Risk Owners / Enterprise Risks

Executive Director, Infrastructure

Enterprise Risk 1: Infrastructure

Chief Information Officer

Enterprise Risk 2: Technologies

Chief Financial Officer

Enterprise Risk 3: Financial Management

DVC&VP (R)

Enterprise Risk 4: Quality Research

DVC&VP (A)

Enterprise Risk 5: Student Profile

Enterprise Risk 10: Quality education / student expectations

General Counsel & Executive Director, Legal and Risk

Enterprise Risk 6: Legal & regulatory obligations

Executive Director, Human Resources

Enterprise Risk 8: High performing workforce

Vice-Chancellor & President

Enterprise Risk 7: Business, industry & government

Enterprise Risk 9: Competitive landscape

University Risk Management Guiding Principles

Encompassing the University's strategy and operations in Learning, Teaching and Research, community undertakings and other risk interests

Principles of risk management:

- Creation & protection of value
- Integrated into all organisational processes
- Embedded into decision making
- Explicitly addressing uncertainty
- Timely & systematically structured
- Based on the best available information
- Tailored for the internal & external environment
- Accounting for human & cultural factors
- Being transparent & inclusive
- Dynamic, iterative & responsive to change
- Facilitating continual improvement

(Ref: AS/NZS ISO 31000)

University Risk Contacts

Céline McInemey, General Counsel & Executive Director, Legal and Risk 831 (35033)
Anne Hill, Director Risk Services 831 (34603)

For more information, visit

www.adelaide.edu.au/legalandrisk/riskmanagement

Approved by University Risk Management Committee; updated March 2019