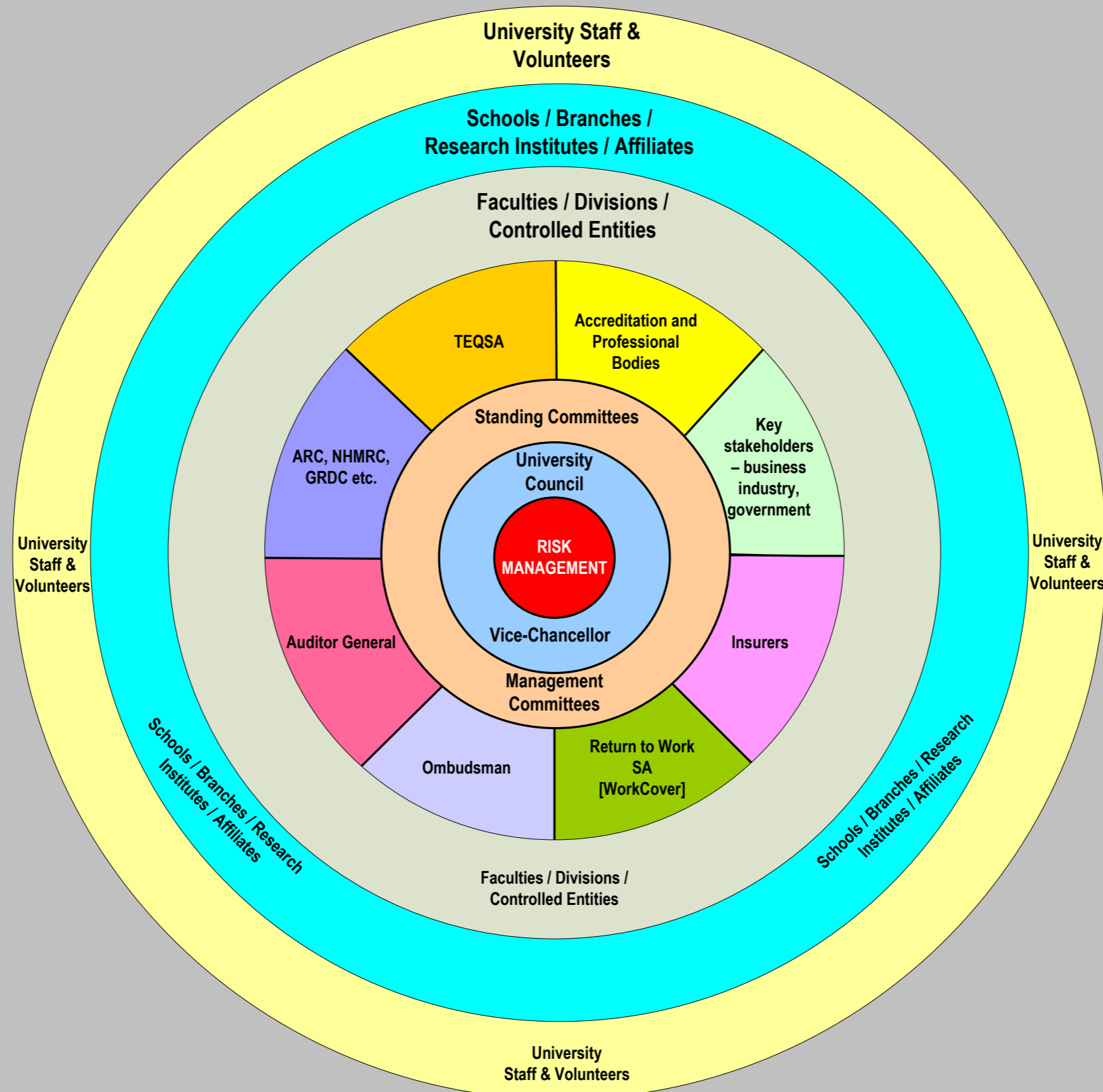


# Risk Management Responsibilities

The University is committed to building a risk culture that encourages deliberate & pro-active risk management in a manner & time or intervals commensurate with the University's strategic objectives



**Risk Management Accountability**

The Council is the University's governing body and oversees and monitors the assessment and management of risk, in accordance with its statutory obligations set out in the University of Adelaide Act 1971.

To assist in the discharge of its statutory mandate, Council has established Standing Committees to oversee and monitor academic, cultural, financial, property, audit, compliance and legal risks.

Management of risk (including planning, decision-making, reporting, and accountabilities) is determined by the Vice-Chancellor and Chief Operating Officer (COO).

From this highest level of management, each of the Divisions, led by the Vice-Presidents and COO, work with the Faculties, Schools and administrative areas so that management risks are managed strategically and operationally.

For the University's Controlled Entities, the Board and senior management of each entity takes responsibility for managing their risks.

The framework ascribes to the **Three Lines of Defence** model, which provides a simple and effective way to enhance communications on risk management and control by clarifying essential roles and duties.

**Every person** who engages in University activities is impacted in some way by risks, so every person has an active role in being 'risk aware'. This involves identifying, assessing and managing risks and opportunities in day-to-day decision-making and business planning, understanding and adhering to the reporting process within the University's governance framework, and promoting a risk culture.

**Risk owners** are accountable for the oversight and stewardship of risk management, from original concept through to execution and implementation, and where relevant, to the end of term of a proposal, project, plan or relationship.

The Legal and Risk Branch facilitates and supports the University risk management program.

Enterprise Risks / Risk Owners
<b>DVCA</b>
ER 1: Student Learning & Experience
<b>Chief Marketing Officer</b>
ER 2: Student Attraction & Recruitment
<b>DVCR</b>
ER 3: Research Strategy
<b>Executive Director, Human Resources</b>
ER 4: Talent and Culture
<b>Chief Operating Officer</b>
ER 5: Safety & Security ER 9: Strategy Delivery ER 11: Business Resilience
<b>Chief Financial Officer</b>
ER 6: Financial Sustainability
<b>Executive Director, Infrastructure</b>
ER 7: Physical and Virtual Infrastructure
<b>Chief Information Officer</b>
ER 8: Digital Transformation
<b>Chief Executive, External Relations</b>
ER 10: Partnerships and Connections
<b>General Counsel and Executive Director, Legal and Risk</b>
ER 12: Compliance Obligations
<b>Provost</b>
ER 13: Geopolitical Risk

**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:
- Risk management is an integral part of all organisational activities
  - A structured and comprehensive approach is required
  - Framework & processes should be customised & proportionate to the level of risk faced by the organisation
  - Appropriate & timely involvement of stakeholders is required
  - Risk management must be dynamic & anticipate, detect, acknowledge & respond to changes
  - Risk management needs to use the best available information
  - Human & cultural factors influence all aspects of risk management, and should be considered
  - Risk management is continually improved through learning & experience (Ref: ISO 31000:2018)

**University Risk Contacts**

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# The University of Adelaide Risk Management Summary

