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)

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

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

Approved: University Risk Management Committee; updated January 2021

For more information, visit

University Risk Contacts

Céline McInerney, General Counsel & Executive Director, Legal and Risk 831 (35033)
Anne Hill, Director Risk Services 831 (34603)
The University of Adelaide
Risk Management Summary

The University Risk Management Framework

1. Connects the mandate with the process. The mandate comes from the UoA Act and the Council and is expressed through, and overseen by, various standing committees but particularly the Audit Compliance and Risk Committee whose terms of references explicitly address risk management.

2. Recognises the influence and expectations of various external funders, regulators, auditors and research collaborators, and through enterprise and operational risk and the internal audit program, connects those expectations and aspirations with what we do.

3. Seeks to influence existing culture to better manage risk and opportunity, having regard for our economic, social, regulatory, political and competitive environment locally, regionally and internationally in alignment with our strategic objectives.

Establishes mandate & allocation of responsibilities

Approved: University Risk Management Committee; updated January 2021

* ACRC: Audit, Compliance and Risk Committee; **URMC: University Risk Management Committee; VCE: Vice-Chancellor’s Executive