The University of Adelaide
Risk Management Framework Summary

Stakeholders & regulators

Impose their requirements & expectations through funding models, terms & conditions, State & Commonwealth Acts

Key funders and other regulators

- Federal & State Governments
- NHMRC
- ARC
- TEQSA
- Accreditation bodies
- Professional bodies
- ReturnToWork SA (WorkCover)
- Underwriters

Key research collaborators

- Agriculture
- Climate
- Defence
- Health
- Mining

Auditor General

SA (State)

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.

The University of Adelaide Act

University Council

Establishes mandate & allocation of responsibilities

Risk Management

Enterprise Risks

ER Owners group

Risk Committee

Operational Risks

All staff / personnel

Senior Managers

Management VCE

Extreme & high risks

Assess (identify, analyse, evaluate) and manage risks in accordance with the Risk Management Policy & Framework

Communicate and consult; monitor and report

Communicate and consult; monitor and report

ER1 Student Learning & Experience

ER2 Student Attraction & Recruitment

ER3 Research Strategy

ER4 Talent & Culture

ER5 Safety & Security

ER6 Financial Sustainability

ER7 Physical & Virtual Infrastructure

ER8 Digital Transformation

ER9 Strategy Delivery

ER10 Partnerships & Connections

ER11 Business Resilience

ER12 Compliance Obligations

ER13 Geopolitical Risk

Reporting line – to VCE for extreme & high risks - via Faculty / Branch / Divisional Managers

Operational risks managed & reviewed locally

Enterprise risks managed & reviewed by Enterprise Risk Owners

Reporting line – to RC quarterly via ER Owners group & VCE

Faculties, Schools & Research Institutes

Divisions & Branches

Controlled Entities

Titleholders & Affiliated Organisations

Volunteers

RC: Risk Committee; VCE: Vice-Chancellor's Executive

Colour legend: Enterprise Risk Management | Operational Risk Management

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.

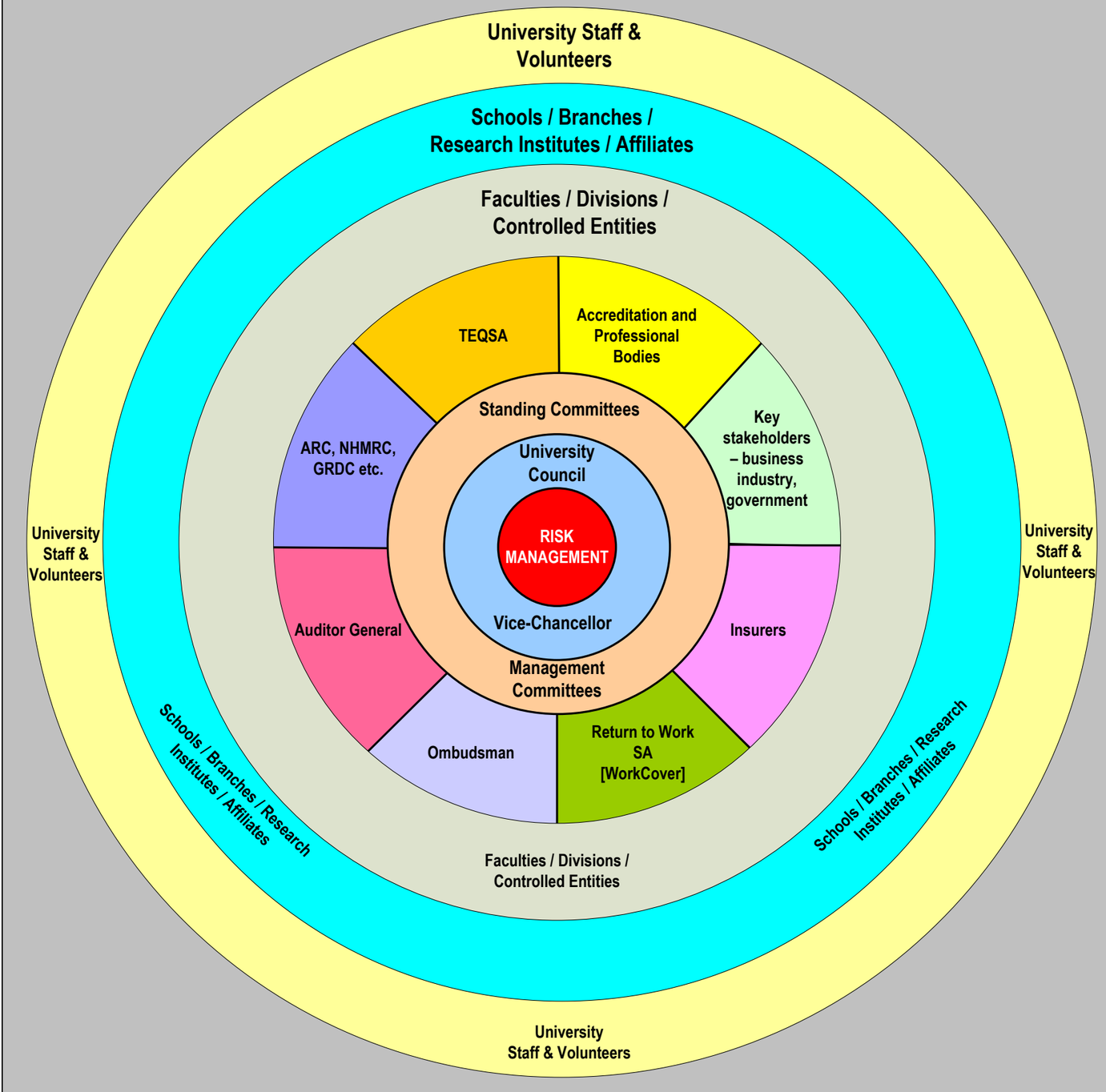
For the University's Controlled Entities, the Board and senior management of each entity takes responsibility for managing their risks.

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

ER 1: Student Learning & Experience
DVC (Academic)
ER 2: Student Attraction & Recruitment
DVC (External Engagement)
ER 3: Research Strategy
DVC (Research)
ER 4: Talent and Culture
Executive Director, Human Resources
ER 5: Safety & Security
Chief Operating Officer
ER 6: Financial Sustainability
Chief Financial Officer
ER 7: Physical and Virtual Infrastructure
Executive Director, Infrastructure
ER 8: Digital Transformation
Chief Information Officer
ER 9: Strategy Delivery
Chief Operating Officer
ER 10: Partnerships & Connections
DVC (External Engagement)
ER 11: Business Resilience
Chief Operating Officer
ER 12: Compliance Obligations
General Counsel and Executive Director, Legal and Risk
ER 13: Geopolitical Risk
DVC (External Engagement)

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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For more information, visit
https://www.adelaide.edu.au/legalandrisk/risk-management/framework

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