**Risk Matrix**

### Consequence Rating Table

<table>
<thead>
<tr>
<th>IMPACT TYPE</th>
<th>INSIGNIFICANT</th>
<th>MINOR</th>
<th>MODERATE</th>
<th>MAJOR</th>
<th>CRITICAL</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Note 1</strong></td>
<td></td>
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<tr>
<td><strong>Note 2</strong></td>
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</tr>
</tbody>
</table>

**Impact**

- **Critical KPIs** are a subset of UQ KPIs
- **Where there are multiple types of impacts, use the highest rating for scoring risk**

**Consequence**

- **Oversight / WHS Risk**
- **STRATEGIC**
- **MODERATE** to WHS Risk

**IMPACT TYPE**

- **CULTURE / UQ VALUES**
- **COMPLIANCE**
- **HEALTH AND SAFETY**
- **FINANCIAL**
- **OPERATIONS**

**Likelihood**

- **Very Low**
- **Low**
- **Medium**
- **High**
- **Critical**

**Definition**

- **At each organisational level (e.g. faculty, institute, school, controlled entity, project, function, division, team), management has to identify their portfolio’s or project’s top risks and determine the effective management of these risks.**
- **Informative circumstances are opportunities for the University that align with its strategic mission and RAS.**

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### Risk Action Table

<table>
<thead>
<tr>
<th><strong>Overall Assessed MRL at Enterprise Level</strong></th>
<th><strong>Recommended Action</strong></th>
<th><strong>Immediate Response to WHS Risk</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Extensive</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>High</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Low</strong></td>
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</tr>
</tbody>
</table>

**Note 1**: To provide meaningful risk ratings for risk assessments other than at UQ level (e.g. faculty, institute, school, function, division, project), the ‘Financial’ and ‘Operations’ impact levels may be adjusted to better reflect the seriousness of the risks. Furthermore, lower level specific impact types with corresponding consequence levels may be introduced to provide more granular information.

If lower level specific impact types and/or adjusted consequence levels for Financial and/or Operations Impact types have been used, the total risk rating needs to be reported by stating the organisational level of the assessment before the risk rating; e.g. Faculty-High, Project-Medium, School-Extreeme, etc.

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**Insignificant [1]**

- **Adverse impact of: <$500K**
- **Adverse impact of: $500K to <$10M**
- **Adverse impact of: $10M to <$25M**
- **Adverse impact of: $25M - $50M**
- **Adverse impact of: >$50M**

**Minor [2]**

- **Insufficient impact on operations; issues quickly resolved**
- **Minor and brief impact on core functions or critical operations; Loss of damage to non-critical assets**
- **Significant damage to core functions or critical operations; significant damage to core assets**
- **Major loss/destruction of critical assets**

**Moderate [3]**

- **High**
- **Medium**
- **Low**

**Major [4]**

- **High**
- **Medium**
- **Low**

**Critical [5]**

- **High**
- **Medium**
- **Low**

**Likelihood of the risk materialising**

- **Possible but unlikely**
- **Likely to happen**
- **Almost certain; extremely likely**

**Percentage**

- **>90%**
- **60% - 90%**
- **40% - 59%**
- **10% - 39%**

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**Senate approved 25/02/2019 via Enterprise Risk Management Framework**