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Title: Risk Management Procedural Guidance

Document Owner: Director of Strategy Implementation (President’s Office)

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**Risk Management Procedural Guidance**

1. **Introduction**

This implementation guide was developed to assist the various Professional Support Units (“Units”) and Colleges in the University in developing and managing risk registers. This risk management guide of University of Galway provides an outline of the key activities involved in implementing the process of risk management within the various units of the University.

The guide should be considered in the context of the overall University-wide Risk Management policy and risk appetite statement. The Risk Management policy sets out the:

* overall framework to support the University in formally identifying, assessing, managing and reporting on risk;
* responsibilities for overseeing the effectiveness of risk management; and
* responsibilities for managing and participating in the formal risk management processes.

These documents are located on the Risk Management section of the President’s Office website ([www.universityofgalway.ie/riskmanagement](http://www.universityofgalway.ie/riskmanagement))

1. **Understand purpose, definition and tool(s)**

The focus on risk management has increased in recent years with greater emphasis being placed on institutions like University of Galway to have robust corporate governance and risk management processes in place. In developing its approach to risk management, the University has considered rules and guidelines set out in the following documents;

* The 1997 Universities Act
* Department of Public Expenditure and Reform’s Risk Management Guidance for Government Departments and Offices Code of Governance for Irish universities 2012
* Code of Governance for Irish Universities (September 2019).
* Internationally recognised risk management frameworks and guidelines.

Risk management is a process to identify, assess, manage, and control potential events or situations in order to manage the impact or likelihood of unfortunate events or support the realisation of opportunities. In its simplest definition, risk management is answering one simple question: What could go wrong and what are we going to do about it? Several sub-questions make up this premise:

* What could go wrong in the achievement of our objectives?
* What could go wrong with our operations?
* How likely is it that they will go wrong?
* How bad (i.e. what impact) would it be if they did go wrong?
* What can we do to prevent them from going wrong?
* Do we currently have processes/controls in place that we could use to respond if something went wrong?
* Are we doing enough regarding what could go wrong? If not, what more could we do?
* Who is responsible for ensuring that we have good answers to these questions?

A risk is the possibility of an event occurring that will have an impact on the achievement of objectives, and is measured in terms of impact (severity) and likelihood. See Appendix 1.

1. **Risk Register**

The risk register should be used as the primary tool to support the formal risk management process in the University. The register is a key management tool used to support the identification, recording and assessment of risk.

The register is used to record risks and their associated priority, allocate ownership of the risk to the individual or group best placed to do so, and to identify current controls in place and future actions required to manage risks.

The Code of Governance for Irish Universities (September 2019) notes the governing authority should make provision for “approving the risk management policy, setting the university’s risk appetite and monitoring its effectiveness, and approving the risk management plan and risk register at least annually”. The University records risks, the controls in place to manage the risks and additional actions required to improve the management of risks on the risk register. Each Unit completes a risk register and these are combined in two consolidated registers; 1) Colleges’ risk registers and 2) Professional Support Units’ risk registers. A University Strategic Risk Register, prepared by the Director of Strategy Implementation (President’s Office) with input from the Risk Management Group members, records the existential risks within the University.

A blank risk register is located on the Risk Management website ([www.universityofgalway.ie/riskmanagement](http://www.universityofgalway.ie/riskmanagement)) or provided upon request from the President’s Office.

1. **Risk Management Process**

In practical terms risk management involves a continuous cycle of identifying risks, assessing and prioritising the risks and developing action plans to improve how risks are managed. The cycle (**flowchart 1** below) is completed by a system of regular monitoring and reporting.



* 1. **Initiation (Step 1)**
* **Identify a risk officer**

UMT members to identify risk officers to lead out on risk management within their Units and Colleges[[1]](#footnote-1). These members will be responsible for the creation, update and review of the risk registers. These individuals will also attend the University Risk Forum (see risk policy for further detail).

* **Establish risk working group**

Risk Management is not a task that can be undertaken by one person. Each unit should create a risk working group, which is chaired/led by a nominated risk officer. Whilst overall responsibility for developing the risk register resides with the working group, the Chair of the group is responsible for co-ordinating and overseeing the process of developing the risk register.

The creation of a group is dependent on the size of the unit. It may not be efficient for a unit to create a group (e.g. <10 people) but they could feed their registers into wider or related groups under the remit of their UMT member.

* **Training**

Staff involved in the risk management process should ensure attendance at all scheduled risk training as well as ensure they remain up to date on risk related best practice guidance and standards.

* 1. **Understanding (Step 2)**
* **Review key documentation**

The process of developing the risk register should be informed by the following key documents of the relevant unit:

• Strategy / objectives

• Operational / resourcing plan and budget

• Key performance indicators

• Quality review inputs (including submission and quality review report)

• Financial and performance reports

• Other documentation or reports made available and which may be relevant to the identification and assessment of risk

The University strategy should also be considered in line with the above.

The risk officer should circulate the documentation to the required individuals within their unit(s) who will be involved in developing the risk register. They also circulate the risk register template to those involved in the process of developing the risk register.

* **Gain an understanding of risk categories**

The risk categories included at Appendix 2 can be used to help inform the identification of risk and provide a high-level understanding of the types or categories of risk that each unit may be managing or seeking to manage.

Using the risk categories, ownership of a category of risks can be assigned to individual members of the unit (or working group if relevant) to record the risk description, control description and potential planned actions.

The identification and recording of the content of the risk register should be informed by the review of the key documentation outlined above and may also be achieved through individual update(s), workshops or chaired meetings. Each unit should identify their preferred method and approach.

The University Risk Forum provides an avenue for cross collaboration and review of risk registers across the University.

**Steps 3 – 6** cover the risk register cycle. At each stage, the risk register should be updated by the risk officer, or assigned staff member, in consultation with wider team members. Guidance on the phrasing of risks, controls and actions is included in **Appendix 4**.

The UMT member approves each update of this risk register before submission to the Risk Management function in the President’s Office.

* 1. **Identification of risk (Step 3)**
* **Summarising the risks the unit is exposed to**

Risk identification involves summarising the University’s exposure to uncertainty through consideration of the specific factors such as the legal, social, political and cultural environment as well as its strategic and operational objectives – see appendix 2 for risk categories. The risk identification process specifically involves consideration of factors that could impact the achievement of strategic and operational objectives.

* 1. **Assessment of risk (Step 4)**
* **Assess and prioritise risk**

The risk is initially assessed without the consideration of existing controls to determine the severity of the risk. It is completed to determine the inherent risk. Inherent risk is current risk level given the hypothetical notion of an absence of any controls or mechanisms to manage the risk.

* **Existing controls identified**

Existing controls that are operating effectively are identified which can manage or mitigate the risk identified. A control can be used to mitigate multiple risks and existing controls noted on the register (can be utilised.

* **Residual risk determined**

This residual risk assessment is performed which considers the effectiveness of the controls identified to reduce the identified risk. The individual assessing the risks determines how effective the controls identified are at mitigating or managing the risk and scores the residual risk appropriately based on the scoring system in place.

As outlined in appendix 1, a risk score is determined by multiplying the risk likelihood by the risk impact resulting in a risk rating ranging from insignificant to extreme.

Appendix 3 provides guidance on the risk assessment specific to risk categorisation.

* 1. **Mitigation (Step 5)**
* **Actions to mitigate the risk**

The risk appetite of the University is dependent on the categorisation assigned to the risk and additional controls may need to be implemented to reduce/manage the risk to a level that is as low as reasonably practicable.

These actions generally relate to the implementation of a new control or enhancement of existing controls. Units should assign an action owner and establish a closure date. With these actions implemented, the risk should be mitigated to an acceptable level in line with the University’s risk appetite. The planned actions should be recorded on the risk register and the risk rescored considering these proposed new controls.

If the proposed actions do not mitigate the risk sufficiently, then the risk should be terminated, i.e., the activity given rise to this risk should be ceased.

* 1. **Governance and Review (Step 6)**

Risks should be reviewed on an ongoing basis and considered when making any decision. The governance and review of risks and risk registers should include the following;

* **Escalation of risks**

The following considerations influence the assessment that a risk may require escalation:

* If a risk has a residual score of 12 and above, the UMT member should be notified immediately.
* Where the incident has resulted in death and/or serious harm.

The continuation of the activity that gives rise to the risk should be considered until a proper response has been taken.

* **Risk registers submitted for approval**

The risk register, once drafted and finalised, should be reviewed and approved in line with the process in place in each unit. The risk register ultimately needs to be approved by the relevant UMT member before circulation to the Risk Management function in the President’s Office.

* **Reviewed every six months**

The risk register needs to be reviewed on a six-monthly basis. The risk register should be updated for:

* any new risks
* any updates to the risk assessment (e.g. moves from high to extreme)
* updates on open actions
* any identification of new actions to be undertaken.

Any update made to registers requires the approval of the relevant UMT member.

* **Updated in real time**

The risk register should be updated in response to any significant/material emerging issues, major incidents or new projects as they occur. The register is a live document and should be reflective of the current risks in a unit and it is not necessary to wait until the six-monthly review to update the register.

***Risk Register Cycle***

1. **Submission of risk registers**

The President’s Office will request a risk register update from Units and Colleges on a six-monthly basis. Each member of UMT advises what areas are to provide a risk register as part of this process.

**Consolidated risk registers**

The President’s Office will consolidate all registers received into the following:

* College risk register – should include risks related to each School as well as Research Institutes and Centres affiliated to the College
* Professional Support Units risk register

**Process**

The following is a high-level approach to the six-monthly risk register consolidation:

* Review of each individual register received from each College and Professional Support Unit by the agreed closing date.
* Analysis of each register with the central register updated.
* An analysis of risks completed with metrics, comparisons and summaries created.
* Key movements or changes in the six months identified and reasons for change obtained from Unit if required.
* Focus placed on highlighting emerging risks, trends or potential areas of concern or improvement. Primary objective is to provide Risk Management Group (RMG), Audit and Risk Committee (ARC) and UMT an oversight of the risks currently identified across the University.
* Cross unit comparisons are completed to identify similar risks and ensure consistent scoring and actions are being identified.
* The work culminates in the preparation of the following:
  + Consolidated Colleges risk register
  + Consolidated Colleges risk report
  + Consolidated Professional Support Units risk register
  + Consolidated Professional Support Units risk report
* The reports are presented at the Risk Management Group and ARC for review.
* The President’s Office maintains the consolidated registers centrally.

While the registers will be subject to a review on a six-monthly basis by Units and Colleges, a formal annual risk register report will be prepared for submission to the Governing Authority (GA) as at each year-end, 30 September.

**University Risk Forum**

This forum, coupled with the risk training, should improve consistency in terms of format, quality and content. Arising from the University Risk Forum common risks, controls and actions should be recorded on multiple registers and allow for a simplified approach to consolidation. The Director of Strategy Implementation will attend the University Risk Forum and will have a base knowledge of the risks included on each register. Due to the nature of the Units, common risks are expected. These common risks and actions will be consolidated by the President’s Office for reporting purposes but the individual risk registers will remain in operation in the individual units.

The University Risk Forum will meet twice a year.

1. **Reporting of risk**

Ongoing monitoring of both the management of individual risks and the effectiveness of the overall risk management framework is required on an ongoing basis. All individuals and groups are required to identify and escalate any risk incidents or changes in the risk environment. Those delegated with responsibility for responding to risks, are responsible for ensuring actions are implemented.

Oversight for risks rests with the Governing Authority, ARC and UMT, through the RMG, who are required to review the risk registers on a regular basis, and gain additional assurance that risks are managed appropriately.

The Director of Strategy Implementation (President’s Office) will provide updates to the relevant risk group on existing risks and open actions. To facilitate this, the relevant units must provide an update to the Director of Strategy Implementation when requested. If an update is not provided, this will be included in the updates provided by the Director of Strategy Implementation.

Any update report will also consider emerging risks – those risks that have not yet occurred but are at an early stage of becoming known and/or coming into being and expected to grow in significance. They will also relate to risks, which could impact on the University meeting their strategic objectives. These are currently reported through the University’s Strategic Risk Register maintained on an annual cycle.

In terms of monitoring, the following are the minimum formal monitoring and reporting requirements:

* UMT to include risk management as an agenda item on a regular basis. This is to include discussion regarding the ongoing management of key risk items (strategic and operational) and consideration of any new or emerging risks.
* The various risk groups to meet as required per their terms of reference.
* The ARC to review the adequacy of the risk management framework. An annual risk management report to be presented to and approved by the ARC for onward circulation to the Governing Authority.
* Údarás to consider risk management as part of a standing agenda item at meetings.

In addition, Údarás and UMT should ensure that the following activities occur:

* Provide updates and reports to line managers and staff at least twice annually to ensure staff are aware of risks facing the unit and University as a whole.
* Review and assess the adequacy of the overall risk framework including the risk appetite statement and responsibilities for managing risk annually.

**Appendix 1 – Risk Assessment**

|  |  |  |
| --- | --- | --- |
| **Assessment** | **Inherent** | **Residual** |
| **Impact** | The extent of the impact on the University’s operations if the risk arises in the absence of any key controls. | The extent of impact on the University’s operations if the risk arises and controls are in place and operating effectively. |
| **Likelihood** | The probability of the risk arising in the absence of controls. | The probability of the risk arising if controls are in place and operating effectively. |

**Scoring**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **Likelihood** |  | **Very unlikely** | **Improbably** | **Possible** | **Quite Possible** | **Very Probable** |
|  | **Multiplier** | **1** | **2** | **3** | **4** | **5** |
| **Impact** |
| **Severe** | **5** | **5** | **10** | **15** | **20** | **25** |
| **Serious** | **4** | **4** | **8** | **12** | **16** | **20** |
| **Significant** | **3** | **3** | **6** | **9** | **12** | **15** |
| **Minor** | **2** | **2** | **4** | **6** | **8** | **10** |
| **Insignificant** | **1** | **1** | **2** | **3** | **4** | **5** |

**Risk Appetite response**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Rating** | **Risk rating** | **Level of concern** | **Target resolution & Review** | **Risk management response** | **Immediate action required** |
| 20 - 25 | Extreme | Unacceptable level of risk exposure which requires immediate corrective action to be taken. | **1 - 3 months**  Status review at each UMT meeting (every two weeks) | Terminate  Treat  Transfer | UMT to be notified |
| 12 – 19 | High | Unacceptable level of risk exposure which requires constant active monitoring, and measures to be put in place to reduce exposure. | **3 - 6 months**  Status review provided monthly to UMT | Terminate  Treat  Transfer | UMT to be notified |
| 8 – 11 | Medium | A mitigation/action plan must be developed and implemented to reduce exposure. | **6 – 12 months**  Reviewed quarterly with monthly reporting to Head of School/Unit. | Treat  Transfer | Head of School/ Unit |
| 3 – 7 | Low | Tolerable level of risk exposure arising from established controls in place. | Review every 6 months or as and when a change occurs. | Tolerate | N/A |
| 1 - 2 | Insignificant | No concern. |

**Appendix 2 – Risk Categories**

The following are the risk categories identified within the University. A description of each, and the related risk appetite, is found in the University Risk Appetite Statement (located on the Internal Audit and Risk Management intranet **[**[**Link**](http://www.nuigalway.ie/internal-audit/)**]**).

1. Reputation
2. Legal & Compliance
3. Financial
4. Teaching & Learning
5. Student Experience
6. Research & Innovation
7. Strategic Initiatives
8. International Developments
9. People & Culture
10. Environment and Social Responsibility
11. Systems, Business Continuity and Processes

**Likelihood Assessment Guidelines (residual risk, after considering controls in place)**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Category** | **Insignificant** | **Low** | **Medium** | **High** | **Extreme** |
| **All categories** | Strong and embedded controls in place. Risk very unlikely to materialise. | Reasonable controls in place to mitigate against the risk but controls can be strengthened.  Unlikely to materialise if controls are maintained. | Controls are in place but require remediation.  Risk has a 50% chance of materialising, but actions taken in the short term can prevent this. | Significant breakdown in controls and/or controls in place not effective to mitigate against the risk.  Immediate response needed. | Complete lack of controls in place to mitigate against this risk.  Almost certain to happen and cannot be prevented.  Immediate response needed. |

Appendix 3 provides a breakdown per category.

**Appendix 3 – Risk assessment guidelines broken across risk categories**

| **Category** | **Insignificant** | **Low** | **Medium** | **High** | **Extreme** |
| --- | --- | --- | --- | --- | --- |
| **Reputation** | Potential for local media mention only. Requires minimal management time to correct.  Negligible brand impact. | Short term local media concern. Some impact on local level activities.  Scrutiny by internal committees or internal audit to prevent escalation.  Minimal brand impact. | National media coverage.  Scrutiny required by external bodies or parent department.  Medium term brand impact. | Persistent intense national public, political and media scrutiny.  Major activities very significantly impacted.  Longer term brand impact. | Sustained adverse national/ international media and/or high profile political or governmental inquiry.  Extreme, long term brand impact which affects organisational abilities. |
| **Legal & Compliance** | Breach of policy, but an isolated incident and not indicative of systemic failure. | Minor breach of legal duty or contractual obligations. Requiring corrective action or contractual obligations and may result in minimal penalty. | Legal duty or contractual breach with potential litigation and costs to the University.  Resulting in increasing levels of scrutiny from HEA, national/EU bodies. | Legal duty or contractual breach with actual litigation and costs to the University.  Significant increased scrutiny (including inquiry) from HEA, national and EU bodies. | Litigation taken against the University with material costs and fines to the University.  Sustained adverse publicity and scrutiny from national, EU and international bodies, resulting in long term reputational impact. |
| **Financial** | Financial loss less than [€1,000]. | Financial loss greater than [€1,000] but less than [€50,000]. | Financial loss greater than [€50,000] but less than [€5 million]. | Financial loss greater than [€5 million] but less than [€20 million]. | Financial loss greater than [€20 million]. |
| **Teaching & Learning** | Very little impact on the quality of education to students, including impact on academic staff, teaching resources and the educational environment. | Increased but still minor impact on the quality of education to students, including impact on academic staff, teaching resources and the educational environment.  The affect is limited to certain courses or programmes only. | Significant impact on teaching and education to students, affecting a range of courses and/or programmes. | If risk materialises, results in significant damage to quality of education across a range of programmes and/or courses, including significant deficit in teaching and learning resources resulting in long term reputational damage. | Significant inability by the University or a College to continue to offer quality teaching and learning across a range of courses/disciplines, resulting in irreversible reputational damage. |
| **Student Experience** | Very little impact on the quality of the student experience (current and prospective), including impact on facilities and supports available. | Increased but still minor impact on the quality of the student experience (current and prospective), including impact on facilities and supports available.  The affect is limited to a certain cohort of student, support service or facility. | Significant impact affecting a range of courses and/or students and/or facilities/support services. | Results in significant damage to the student experience across a range of courses and/or students and/or facilities/support services resulting in long term reputational damage and/or reduction in student numbers. | Significant inability by the University or a College to continue to offer a quality student experience across a range of courses and/or students and/or facilities/support services resulting in irreversible reputational damage. |
| **Research & Innovation** | Very little impact on research outputs, ability to attract funding and quality researchers. | Minor impact on research outputs, ability to attract funding and quality researchers.  Action needed to address in the short term | Significant research incident in one or a limited number of projects, including non-completion of quality research, minor ethical or integrity incident.  May result in financial fines and damage to relationship with funder in short to medium term. | Significant impact on the University’s ability to attract continued research funding with one or more funders, and quality researchers, as a result of inability to perform quality research, research ethical or integrity incidents. | Long term significant reputational damage to the University’s research ambitions across a range of disciplines due to financial fines, one or more research integrity or ethical incidents, significant non-performance of quality research.  Resulting in inability to attract millions in future research funding and quality researchers. |
| **Strategic Initiatives** | Insignificant delay to the achievement of one strategic objective. | Slow progress in the achievement of more than one strategic objective. | Stops progress on one or more strategic objectives. | Reverses progress on one or more strategic objectives. | Extreme impacts on the ability to achieve objectives or outcomes, including potential plan failure. |
| **International Development** | Very little impact on the University’s international development strategy. | Noticeable impact on one of the elements of the University’s international development strategy. | Impact on one or more of the University’s global reputation, international networks and relationships, ability to attract international staff and students. | Significant breakdown of global relationships, and/or significant impact on ability to attract international students / staff. Potential medium-term damage to global reputation. | Significant and irreversible long-term damage to global reputation and complete breakdown of international networks / relationships. No possibility to attract quality international students / staff. |
| **People & Culture** | Affects less than 5% of University staff.  Very little impact on the University’s ability to attract or retain staff.  Minor inefficiencies in institutional structures.  Ongoing notification and resolution of minor health and safety concerns. | Affects 5%-10% of University staff.  Minor impact in specific areas in the University in attracting and retaining staff.  <5% staff turnover.  Isolated health and safety concerns. | Affects 10% to 30% of University staff.  Significant impact in one or two colleges, research or support service areas due to inability to attract and retain staff.  Noticeable impact on quality of delivery and increasing skills gaps.  5% to 10% staff turnover.  Increasing inefficiencies in staffing structures.  Increasing or combined significance of health and safety concerns. | Affects 30% to 50% of University staff.  Significant impact in several colleges, research or support service areas due to inability to attract and retain staff.  Loss of significant institutional knowledge, significant skills gaps in existence and impact on quality of delivery.  10% to 25% staff turnover.  Significant issues in respect of staff structure not being fit for purpose and/or inefficient.  Major health and safety incidents or concerns occurring. | Affects >50% of University staff.  Complete widespread inability to attract or retain quality staff, or maintain institutional knowledge across the University.  >25% staff turnover.  Complete breakdown of staff structures.  Health and safety incident or concerns that result in long term reputational damage. |
| **Environment & Social Responsibility** | Limited impact on environment and corporate social responsibility activities | Minor impact on the environment and/ or local social surroundings (noise pollution, traffic etc.).  1 – 5 days to remedy with limited impact to reputation. | Medium impact on environment (pollution or death of wildlife) and/ or local social surroundings.  1 – 2 weeks to remedy with serious impact on reputation potentially leading to fines and unrest. | Significant impact on environment and/ or local social surroundings.  Up to 3 months to remedy with significant reputational damage, national media coverage, litigation and material fines. | Severe impact on environment and/ or local social surroundings.  Significant long term response (> 3 months) to remedy with long term reputational damage, national media coverage, litigation, local unrest and material fines. |
| **Systems, Business Continuity & Processes** | Very little impact to systems/ processes or the delivery of project(s).  Operational delivery of activities of over 90% still expected. | Low impact to systems/ processes or the delivery of project(s).  Operational delivery of activities of over 70-90% still expected.  1 day to 5 days disruption of a College, School, Research or Support Service or a critical university wide service.  Minor impact on efficiency, client/student programs and services,  environmental sustainability, or infrastructure. | Medium impact to systems/ processes or the delivery of project(s).  Impact on the University resulting in reduced performance such that targets are not met on a timely basis by routine operations.  Medium operational impact with operational delivery of activities of only 50-70% expected.  1 to 2 weeks disruption of 1 or 2 Colleges, Schools, Research or Support Services or three or  more critical services.  Serious impact on efficiency, client/student programs and services,  environmental sustainability, or infrastructure. | Significant impact to systems/ processes or the delivery of project(s).  Breakdown of key activities leading to significant reduction in performance of operational activities.  Significant impact with operational delivery of activities of only 20-50% expected.  2 weeks to 3 months disruption of several Colleges, Schools, Research or Support Services and/or several critical services.  Significant impact on efficiency, client/student programs and services,  environmental sustainability, or infrastructure. | Very serious impact to systems/ processes or the delivery of project(s).  Protracted unavailability of critical systems/processes.  Critical failure(s) preventing core activities from being performed.  Survival of the project/activity is threatened.  Catastrophic/ extreme impact with less than 20% operational delivery of core activities expected.  >3 months disruption of several Colleges, Schools, Research and Support Services or several critical services.  Critical impact on efficiency, client/student programs and services,  environmental sustainability, or infrastructure. |

**Appendix 4 – Phrasing of risks, controls and actions**

The general principle is that risks and associated controls and actions should be presented and phrased in such a way that it is clear to all readers/stakeholders including staff, UMT members, internal audit, the ARC, Risk Groups and the Governing Authority. It is best to make the risks as specific as possible – in principle risks that are too far reaching, are unwieldy and difficult to action. Some additional specific guidance is included below.

**Risks**

Risks should be clearly expressed and the structure of the risk should clearly state:

* Vulnerability
* Consequence
* Impact

In summary, the Risk that X occurs, because of Y, leading to Z.

**Controls**

Controls should be easily understood and should clearly demonstrate the checks or safeguards in place to manage risk. Controls are only to be included if they are currently in place, i.e., as distinct from planned actions.

Controls may be defined as “Any action taken to manage risk and increase the likelihood that established objectives and goals will be achieved. Management plans, organises, and directs the performance of sufficient actions to provide reasonable assurance that objectives and goals will be achieved.”

**Planned actions**

Actions should only be included if they are:

* Additional checks or safeguards that are required to manage/reduce the risk but are not currently in place.
* Tangible, i.e., the action is clear and capable of implementation and tracking.
* An action owner is identified and date for closure established.

1. These include Colleges, Schools, Professional Support Units, Research Institutes and Centres. To note, multiple areas within a unit can create risk registers. UMT can nominate individuals who do not report directly to them. [↑](#footnote-ref-1)