

# Risk Management and Business Resilience Policy

Version 1 - Reconfirmed 23 September 2022

## Purpose:

Central to the University of Tasmania's learning and teaching, and research activities, this policy outlines our commitment to create a resilient University through responsible management of risk and planning for effective management of emergency and crisis events, and business continuity.

		<b>Responsible</b>
<b>1</b>	<b>Risk management</b>	
1.1	The University will have an open and transparent risk management framework that is easily understood, relevant, continuously reviewed and improved.	Chief Operating Officer
1.2	Responsibilities for risk management will be allocated through a clear governance structure.	Chief Operating Officer
1.3	University staff will proactively identify strategic and operational risks.	Chief Operating Officer
1.4	University staff will design mitigations to bring identified risks within the University's risk appetite and will not make decisions that create risks outside the risk appetite.	Chief Operating Officer
1.5	Risk appetite will be periodically reviewed to ensure that there is alignment with strategy and risks of the University.	Chief Operating Officer
1.6	University staff will consider the dynamic nature of risk and will incorporate all relevant information into risk-based decision making.	Chief Operating Officer
1.7	The University will create and maintain a positive risk management culture that encourages the sound management of risk in line with the risk management framework.	Chief Operating Officer
<b>2</b>	<b>Business resilience</b>	
2.1	The University will build a culture of business resilience where it can respond to crises and disruptive events that impact the University's ability to meet operational and strategic needs.	Chief Operating Officer
2.2	The University will maintain sound business continuity planning to support continued operation of critical business functions.	Chief Operating Officer
<b>3</b>	<b>Crisis management</b>	
3.1	The University will be well prepared for managing crises through planning and the clear identification of management responsibilities and powers.	Chief Operating Officer
3.2	The University will monitor potential risk triggers and activate a crisis management response in the event they become an emergency or crisis.	Chief Operating Officer
3.3	At a time of crisis the University will aim to maintain business continuity and return the University to normal operations as soon as possible.	Chief Operating Officer
3.4	Taking into account the nature of an emergency or crisis and all relevant circumstances, the University's response will prioritise: a) human life, safety and wellbeing b) animal life, safety and wellbeing c) environmental protection	Chief Operating Officer

	d) protection of the University’s ongoing operation, viability and reputation	
	e) protection of property interests.	
3.5	During a crisis, decision-making will be within Council’s risk appetite but may require exceeding approved delegations for day to day decision-making.	Chief Operating Officer
<b>4</b>	<b>Insurance</b>	
4.1	The University will insure its assets with consideration to risk and cost.	Chief Operating Officer
4.2	The University will indemnify staff, and, where required students and others, acting in good faith in the conduct of University business.	Chief Operating Officer
4.3	Staff and associated personnel must report, without delay, any risks or changes to existing risk that they become aware of that may impact insurance, or events or circumstances that may lead to an insurance claim.	Chief Operating Officer

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**Definitions and acronyms:** [crisis](#) | [emergency](#)

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*All University community members must comply with all relevant laws and regulations, University By-Laws, ordinances, policies and procedures.*