

# Risk Management and Business Resilience Policy

Version 2 – Approved 18 October 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>1</b>	<b>Risk management</b>	<b>Responsible</b>
1.1	The University will have an open and transparent risk management framework that is easily understood, relevant, continuously reviewed and improved.	Deputy Vice-Chancellor (Student Services and Operations)
1.2	Responsibilities for risk management will be allocated through a clear governance structure.	Deputy Vice-Chancellor (Student Services and Operations)
1.3	University staff will proactively identify and monitor strategic and operational risks as well as leading indicators for risk trigger events.	Deputy Vice-Chancellor (Student Services and Operations)
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.	Deputy Vice-Chancellor (Student Services and Operations)
1.5	Risk appetite will be periodically reviewed to ensure that there is alignment with strategy and risks of the University.	Deputy Vice-Chancellor (Student Services and Operations)
1.6	University staff will consider the dynamic nature of risk and will incorporate all relevant information into risk-based decision making.	Deputy Vice-Chancellor (Student Services and Operations)
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.	Deputy Vice-Chancellor (Student Services and Operations)
<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.	Deputy Vice-Chancellor (Student Services and Operations)
2.2	The University will maintain sound business continuity planning to support continued operation of critical business functions.	Deputy Vice-Chancellor (Student Services and Operations)
<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.	Deputy Vice-Chancellor (Student Services and Operations)
3.2	The University will monitor potential risk triggers and activate a crisis management response in the event they become an emergency or crisis.	Deputy Vice-Chancellor (Student Services and Operations)

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.	Deputy Vice-Chancellor (Student Services and Operations)
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 d) protection of the University's ongoing operation, viability and reputation e) protection of property interests.	Deputy Vice-Chancellor (Student Services and Operations)
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.	Deputy Vice-Chancellor (Student Services and Operations)
<b>4 Insurance</b>		
4.1	The University will insure its assets with consideration to risk and cost.	Deputy Vice-Chancellor (Student Services and Operations)
4.2	The University will indemnify staff, and, where required students and others, acting in good faith in the conduct of University business.	Deputy Vice-Chancellor (Student Services and Operations)
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.	Deputy Vice-Chancellor (Student Services and Operations)

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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.*