Management and Leadership Program

Recognising, Understanding and Working with Risk

Managing Risk in the University – Council’s perspective

Mr. Stephen Gerlach, Chancellor

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“Risk” – the possibility of something happening that will have a significant negative impact either on the University or on the achievement of its objectives

- Areas of risk – a wide scope
  - Welfare of staff, students and the public
  - Threats to reputation
  - Legal/commercial/business exposure
• Risk identification, evaluation and management are part of the day to day management and planning activities of the University

• The need to evaluate potential benefits alongside potential risks is an element of many activities

*The path is smooth that leadeth on to danger.*
(William Shakespeare)
The University:

- Established as a body corporate by the Flinders University of South Australia Act 1966
- Can sue and be sued
- A large employer subject to numerous legal and social obligations
- Now has substantial buildings/people/programs in urban, rural and remote sites in the Northern Territory and Victoria as well as in SA
The Council – the governing body of the University

• Primary responsibilities include
  – Overseeing and reviewing the management of the University and its performance
  – Approving and monitoring systems of control and accountability
  – Overseeing and monitoring the assessment and management of risk across the University
• Council’s Risk Management Policy – applies to all areas of operation including routine internal activities as well as commercial activities

• Council oversees the management of risk within the University
  – on advice from the Vice-Chancellor
  – and from Resources Committee and Audit & Risk Committee (Standing Committees of Council)
Council’s expectations are that

- Risk management strategies will be implemented
- Significant risks will be responded to/reported on
- the formal framework that is currently in place and being continuously improved will be used
Senior managers in the University, which includes School Deans, must:

- undertake their responsibilities for implementing risk management in their areas with due care and diligence; and

- protect and care for Flinders’ reputation and its staff and students, to ensure that the University has the capacity to continue to operate successfully in an increasingly competitive Higher Education Sector.