

Risk Matrix

Instructions for using consequence criteria:
Select the highest credible consequence. If your risk occurred, would one or more of the following apply?

		Consequence Criteria					
	Harm to People	<ul style="list-style-type: none"> Injury not requiring treatment. The Agency has a high degree of control over the environment. 	<ul style="list-style-type: none"> Injury requiring in house first aid treatment. The Agency has indirect control over the environment. 	<ul style="list-style-type: none"> Moderate physical or economic injury to program participants, stakeholders, or staff. 	<ul style="list-style-type: none"> The activity results in major injury or economic harm to program participants, job seekers, or it encourages reckless work practices. 	<ul style="list-style-type: none"> Advice given by the Agency results in severe injury or economic harm. The activity <u>design</u> threatens harm to staff, stakeholders, or program participants. 	
	Non-compliance	<ul style="list-style-type: none"> The legal, legislative, and policy environment is well understood and there is little opportunity for non-compliance. 	<ul style="list-style-type: none"> Non-systematic, accidental non-compliance that will not have a material impact. 	<ul style="list-style-type: none"> Incidental non-compliance with policy frameworks. The proposed activity is not supported by a constitutional head of power or there is not legislative authority. 	<ul style="list-style-type: none"> Reckless non-compliance with regulatory or contractual requirements. 	<ul style="list-style-type: none"> Intentional non-compliance with legislative (criminal or administrative) requirements. Creation of an environment that allows systemic non-compliance. 	
	Financial Mismanagement or Loss	<ul style="list-style-type: none"> The potential for and impact of financial loss or mismanagement is insignificant. 	<ul style="list-style-type: none"> Small financial loss within policy and legal authority and/or little opportunity for fraudulent activity to occur. 	<ul style="list-style-type: none"> Significant financial loss may occur, but it will be detected in a timely manner. 	<ul style="list-style-type: none"> Financial loss significant enough to compromise the viability of the program and its ongoing existence. 	<ul style="list-style-type: none"> Financial loss has the opportunity to compromise the viability of the Agency and its ongoing existence. 	
	Underperformance	<ul style="list-style-type: none"> The proposed activity provides limited opportunity for underperformance. 	<ul style="list-style-type: none"> The activity is innovative in its nature and has been structured in such a way that should it fail, it will fail quickly and cheaply. 	<ul style="list-style-type: none"> Expectations may not be met, but there are robust communication strategies in place. Reduced capacity to sustain critical capabilities. 	<ul style="list-style-type: none"> Expectations around delivering on time, on budget, and to a quality standard are poorly defined, not achievable, or poorly managed. 	<ul style="list-style-type: none"> There are multiple ways for outcomes and objectives not to be met and this has not been appropriately communicated to stakeholders. 	
	Reputational Damage	<ul style="list-style-type: none"> The proposed activity has very little opportunity to cause damage to the Agency's reputation. 	<ul style="list-style-type: none"> Proper fact checking and clearance procedures are in place and will allow the Agency to respond to adverse media coverage quickly and positively. 	<ul style="list-style-type: none"> The Agency is unable to credibly engage with policy-based criticism or will do so in an inappropriate or poorly conducted manner. 	<ul style="list-style-type: none"> Significant damage to our relationship with parliament, the minister or other government Departments or Agencies. 	<ul style="list-style-type: none"> Direct damage to the reputation of the Agency for undertaking its role providing high-quality, apolitical policy advice, and support to government. 	
		Minimal	Minor	Moderate	Major	Severe	
Like lihood	<ul style="list-style-type: none"> There is a high level of certainty the event will occur. There is a greater than 90% chance the risk will occur in the life of the plan, project or activity. 	Almost certain	Medium	Medium	High	Extreme	Extreme
	<ul style="list-style-type: none"> It's not certain the risk will occur, but all information indicates the risk has a high probability of eventuating. There is a 60% to 90% chance the risk will occur in the life of the plan, project, or activity. 	Likely	Low	Medium	High	Extreme	Extreme
	<ul style="list-style-type: none"> There is a reasonable probability the risk could occur. There is a 40% to 60% chance the risk will occur in the life of the plan, project, or activity. 	Possible	Low	Medium	High	High	Extreme
	<ul style="list-style-type: none"> There is a credible but unlikely possibility the risk may occur. There is a 10% to 40% chance the risk will occur in the life of the plan, project, or activity. 	Unlikely	Low	Medium	Medium	High	High
	<ul style="list-style-type: none"> There is a high level of justifiable certainty the risk won't occur. There is a less than 10% chance the risk will occur in the life of the plan, project, or activity. 	Rare	Low	Low	Medium	Medium	High