

**RISK MANAGEMENT PLAN (PLA-GEN-09)**  
**DECEMBER 2013**

<b>Risk Management Plan - Risk Register (Items 1-4)</b>				
	Risk Dimension: <b>Human Resources</b>	Risk Dimension: <b>Regulatory</b>	Risk Dimension: <b>Financial</b>	Risk Dimension: <b>Acquisition</b>
Item Number	<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b>
Risk Description	<b>Succession Failure:</b> Loss of skills, and corporate history, as key personnel approach retirement or leave	<b>Accreditation Failure:</b> The failure or delay of a course to be granted accreditation by TEQSA. This includes university college registration	<b>Student Enrolments Miss Targets:</b> Enrolments numbers have declined in recent years. Must reverse trend.	<b>Path to University:</b> IWU may not receive HLC approval for acquisition of WI
Impact	Inability to perform strategic tasks in the short-run; cost of replacement	Direct financial loss, significant reputational damage	Lower revenue and surplus	This would delay patch to registration as a University College, then University
Consequence	Moderate (3)	Major (4)	Moderate (3)	Major (4)
Likelihood	Likely (4)	Somewhat likely (3)	Somewhat likely (3)	Unlikely (2)
Level of Risk	<b>High (12)</b>	<b>High (12)</b>	<b>Moderate (9)</b>	<b>Moderate (8)</b>
Risk Priority	1	1	2	2
Treatment Options	1. Prepare "succession/contingency plans" for 4 key admin/mgmt plus 7 Head of Schools 2. Regular mgmt review of "plans" 3. Recruitment strategy	1. Allocate sufficient resources (and time) to prepare applications 2. Tight project mgmt 3. Third-party review of applications before submission 4. External members on Academic Board	1. Have retained HECG marketing and student recruitment consultants. Enrolment enquiries up substantially vs. prior year. 2. Focus on conversion to applications.	Determine other partnerships to achieve change of registration category

<b>Risk Management Plan - Risk Register (Items 5-8)</b>				
	Risk Dimension: <b>Relocation</b>	Risk Dimension: <b>Information</b>	Risk Dimension: <b>Policy</b>	Risk Dimension: <b>Reputation</b>
Item Number	<b>5</b>	<b>6</b>	<b>7</b>	<b>8</b>
Risk Description	<b>Failure to relocate before Sem 1, 2014:</b> Need to acquire, fitout and move to new campus by February 2014	<b>Systems Failure:</b> Failure of the Student Management System; including privacy breaches, invoicing errors and loss of academic records	<b>Competitiveness of Private Providers:</b> Government policy about Base Funding discriminates financially against students of private providers	<b>Enrolment Risk:</b> poor quality education experience of students, poor scholarship / communication of staff, alienation of stakeholder influencers
Impact	Reduction in student numbers; loss of revenue; reputation damage	Inability to perform strategic tasks in the short-run; significant reputational damage	Significant loss in revenue and margin	Potential loss in enrolments/revenue; unwanted media exposure; registration risk
Consequence	Major (4)	Moderate (3)	Major (4)	Major (4)
Likelihood	Unlikely (2)	Unlikely (2)	Unlikely (2)	Unlikely (2)
Level of Risk	<b>Moderate (8)</b>	<b>Moderate (6)</b>	<b>Moderate (8)</b>	<b>Moderate (8)</b>
Risk Priority	2	3	2	3
Treatment Options	1. ID and secure property by May 2014 2. Detailed space requirement planning 3. Extensive contact with real estate professionals	1. Develop and test audits against policies; 2. Review service provider and software performance; 3. Review disaster recovery plan	1. Lobby Base Funding decisions with other providers - portability with student 2. Pursue CGS (HECS) subsidies 3. Promote "online delivery" advantage	1. Ensure quality through alignment with policies and procedures 2. Effective feedback from students, employers and other stakeholders 3. Effective stakeholder relationships