

2.2 Risk:

An opportunity or constructive event which if exploited could offer an improved way of achieving the College objectives but which is surrounded by threats.

The threat that an event or action will adversely affect the College's ability to achieve its objectives and execute its strategies.

2.3 Risk Analysis:

Descriptive process to gauge the size, shape, scope and nature of adverse or undesired outcomes.

Guidance

Involves three main stages:

Identification of hazards.

Estimation of the levels of risk posed by such hazards [gauge likelihood and consequences].

Ranking of the risk posed by hazards [Likelihood x Consequences]

2.4 Risk Assessment:

A decisional process in which judgements are made and risk categorised as being high or low priority, acceptable or not.

Guidance

This includes setting the limits of risk beyond which exposure to risk is not acceptable.

Risk assessment typically comprise the following:

Developing criteria for judging whether risk is tolerable or not.

Comparison of risk analysis results with risk criteria.

Recommending a risk strategy.

Judgement of the need for action.

2.5 Risk Management:

The methods used to control risk exposure within the boundaries described in the risk assessment process.

Guidance

A powerful tool for ensuring the long-term viability of the College business.

Involves identification, quantification, monitoring and controlling of all risks.

4.2 Risk ranking scale – Severity (Consequences)

Consequence Category	Qualitative Ranking	Value for Profiling Equivalent Fatalities	Safety	Health
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Key:

Red

supervisor for records (via College webmail account only). If the technician disagrees with assessment it will be emailed back to Research Supervisor with comments (via College webmail account only).

5. If the area where the research is taking place is not the responsibility of a support technician the Research Supervisor will enter a reference number on assessment (academics initials and number) and forward to technical support supervisor(via College webmail account only).
6. If at any time the activity or any of the control measures change in the risk assessment, the assessment must be reviewed and re-submitted, otherwise review is 12 months.
7. All persons should keep a copy of the final Risk Assessment for reference.

Note: Only Risk Assessments emailed from a valid College webmail account will be recognised as a valid signature. Any other email address will not be accepted.